A geospatial economy comprises the following components:

- Market size through commercial procurement of equipment, software, data, and services
- Export of geospatial equipment, software, data and services
- Public expenditure on creation and maintenance of geospatial data, infrastructure and institutions

India’s geospatial market has grown from INR 5,338 crore in FY 2014-15 to an estimated INR 7,679 crore in FY 2017-18 at a CAGR of 12.9%.

The domestic market is expected to grow at an estimated CAGR of 13.8% between FY2017-18 and FY2020-21.

India relies heavily on imports for its geospatial hardware requirements. For FY 2017-18, estimated to be worth INR 1,274 crore.

The government spending on geospatial institutions responsible for supply and maintenance of geospatial data and infrastructure almost equals the government share in domestic market.

At present, every 6 Rupee invested by the government creates market of nearly 7 Rupee. There is room for the government to shift from being a market competitor to an enabler for greater industry participation, entrepreneurship and innovation.

The government spends heavily on in-house GIS data integration, development of solutions instead of procuring them from private sector putting it as a competitor to private sector. Lack of clearly defined data sharing policies may be one of the factors behind this approach.

At present, the Indian geospatial sector employs nearly 251,300 persons.

Of this total, nearly 67,000 are engaged in export related services.

There are huge employment generation opportunities in India for basic services such as surveying, map digitization, content development, APIs, data analysis, etc.

Source: Geospatial Media Analysis