Global Prescriptive Analytics Market Worth 2.47 Billion USD by the Year 2022

Prescriptive Analytics Market By Component, By Application (Operation and Revenue Management), By Deployment, By Organization, By Vertical - Forecast 2022

Market Research Report

PUNE, MAHARASHTRA, INDIA, May 9, 2017 /EINPresswire.com/ -- Market Highlights
In this rapidly changing environment, demand for workforce optimization is ever increasing. The increasing demand for integrated high performance software is driving the prescriptive analytics market. Recently a trend towards digital transformation and internet of things (IoT) is observed, this is one of the driving forces of Prescriptive market.

The growing adoption of cloud is one of the major reason that exhibits the growth of the Prescriptive Analytics Market. According to the study it has been observed that most of the businesses are adopting cloud based services due to the numerous facilities that includes real time entities, the remote access and among others. The study also indicates that small business units has witnessed highest adoption rate as compared to large business units.

The Prescriptive Analytics provides many advantages such as revenue generation, gross margin management and others. These advantages are also responsible for the adoption of Prescriptive Analytics by different organizations. The study indicated that by the rising cyber security threats, the security concerns related to software solutions segment prescriptive analytics would result as the restraining factor for the Prescriptive Analytics market.

It has been observed that continuous developments are carried out to make more advancements to the Prescriptive Analytics. As per a recent news in August 2016, River cloud partnered with GitaCloud to provide “Planning and Decision Analytics” to various industry verticals such as automotive, pharmaceutical consumer goods, and other manufacturing sectors in the North American and APAC markets.

The Prescriptive Analytics Market is growing rapidly over 22.7% of CAGR and is expected to reach at USD ~2.47 Billion by the end of forecast period.

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Prescriptive Analytics Market Segmentation
The Prescriptive Analytics market has been segmented on the basis of component, deployment, business sector, organization size, and vertical. Looking through the component segment it's been observed that the software segment would grow fastest. In the services segment consulting services is expected to grow fastest in the prescriptive analytics market. Whereas considering the software solution segment workforce analytics segment is expected to grow significantly. The study reveals that BFSI sector would grow impressively in the prescriptive analytics market by the forecast period. However, considering the deployment segment, the cloud based prescriptive analytics shows a significant growth in the market as it influences better access to real time data, with faster implementation and reduced total cost of ownership. The study reveals that the SMEs segment is expected to grow significantly in the Prescriptive Analytics market by the forecast period.

Market Players
• FICO (U.S.)
• Ayata (U.S.)
• IBM Corporation (U.S.)
• River Logic, Inc. (U.S.)
• Angoss Software (U.S.)
• Frontline (U.S.)
• Profitect (U.S.)
• Panoratio (Germany)
• TIBCO Software (U.S.)
• NGData (Belgium)

Market Research Analysis:
Regional analysis for Prescriptive Analytics market is studied in different geographic regions as Americas, Europe, Asia-Pacific and Rest of world. It has been observed that North America region would account for larger share in Prescriptive Analytics market. The study indicates that North America region has high cloud penetration, high internet penetration and increasing new-generation employees, this has resulted in the growth of Prescriptive Analytics market in European region.

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Intended Audience
- Government Organizations
- Business Analytics Software Providers
- Enterprise users
- Commercial users
- Cloud Service Providers
- IT Service Providers
- Application Design and Software Developers
- Software Vendors
- Industrial users
- Technology investors
- System Integrators
- Research/Consultancy firms

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