Global Retail Analytics Market 2017 Share, Trend, Segmentation and Forecast to 2022

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Summary

The Global Retail Analytics Market was valued at USD 1.97 billion in 2014 and is projected to reach USD 5.78 billion by 2020 during the forecast period.
Asia Pacific is expected to be the region with the highest growth due to the growing penetration of e-commerce and social media. With internet becoming accessible to more and more people each day, the shopping habits of these very people are changing rapidly. Online shopping has become more of a necessity than a habit now, and the data from the same has become of utmost importance in identifying the buying behavior and interests of consumers.

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With continuous developments in big data analytics, this data can now be used to generate meaningful insights that can help in the generation of revenue and capturing untapped potential in the market. This data can now be used to industrialize the analytics discipline on an enterprise-wide scale. Apart from capturing new markets, retail analytics also enables firms to manage cases of fraud and secure their operations. This helps them in optimizing their business procedures by incorporating the analytical data in their strategy and planning processes.
Retail analytics enables personalized services customized to the needs of individual customers; this is particularly useful in sectors, such as banking, where banks can use this customer information and business intelligence to deliver solutions based on each account holder's individual financial needs.
Retail analytics is also expected to help the companies in predicting the demand for a product in the upcoming future. This will help the companies to keep a check on their inventory before the peak demand for a particular product arises.
The global retail analytics market faces a few issues due to the lack of skilled personnel, who are not efficient enough to derive the required insights from the retail data.
The report analyses the market on the basis of applications, segregated by the end-user industries, such as supply chain management, marketing and customer analytics, personalized services, and merchandising & strategic decision making.

Major companies in the market, such as Vitria, GE, Splunk, Angoss Software, Experian, and others, are studied and their current market strategies are also analyzed. Recent developments of these companies in this market and their impact on the market are additionally analyzed.
Key Deliverables in the Study
1. Market analysis for the Global Retail Analytics Market, with region specific assessments and competition analysis on global and regional scales
2. Market definition along with the identification of key drivers and restraints

3. Identification of factors instrumental in changing the market scenarios, rising prospective opportunities, and identification of key companies that can influence this market on a global and regional scale
4. Extensively researched competitive landscape section with profiles of major companies along with their market shares
5. Identification and analysis of the macro and micro factors that affect the global retail analytics market on both global and regional scales
6. A comprehensive list of key market players along with the analysis of their current strategic interests and key financial information
7. A wide-ranging knowledge and insights about the major players in this industry and the key strategies adopted by them to sustain and grow in the studied market
8. Insights on the major countries/regions in which this industry is blooming and to also identify the regions that are still untapped

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