

## Retail Analytics Market worth 8.64 Bn USD by 2022

New market study launched by ASDReports.com

AMSTERDAM, NETHERLANDS, August 29, 2017 /EINPresswire.com/ -- The report, now available on ASDReports, "Retail Analytics Market by Application (Merchandising Analysis, Customer Analysis, Performance Analysis), Business Function (Finance, Sales, Marketing, Supply Chain and Store Operations), Component, End-User, and Region - Global forecast to 2022", The retail analytics market is expected to grow from USD 3.52 Billion in 2017 to USD 8.64 Billion by 2022, at a Compound Annual Growth Rate (CAGR) of 19.7%.



The major driving factor for this market are growing internet penetration, increased use of dataintensive platforms and rapid adoption of social media, and advancement in technologies, such as machine learning, artificial intelligence, and augmented reality. The proliferation of cloud-based analytics and growing inclination of vendors toward merging in-store and digital operations are key opportunities that would fuel the growth of the retail analytics market.

The customer management application is expected to grow at the highest CAGR during the forecast period

Customer management analytics aggregates customer segmentation, retention, and acquisition, fraud and risk management, and customer demographic analysis to provide an end-to-end picture of the customer journey. It can provide multiple avenues for customer management through customer analytics. The customer management and analytics portfolio enable the retailers to imply personalized engagement on data driven insights about customer behavior. Adoption of retail analytics solutions that deals with a huge volume of historical and real-time data, such as predictive analytics solutions, help retailers to statistically forecast dynamic changes in the external and internal environment of the retail enterprise, thereby enabling them to take actionable insights.

The on-demand deployment model to grow at the highest CAGR during the forecast period The retail analytics market by deployment model has been segmented into on-premises and on-demand. The on-demand deployment model offers multiple benefits, such as reduced operational costs, easy deployments, and higher scalability, when compared to on-premises solutions. Owing to this, the on-demand deployment model is expected to grow with an increasing awareness of advantages of cloud-based solutions.

North America is expected to dominate the retail analytics market during the forecast period The retail analytics market is segmented based on regions including North America, Asia Pacific (APAC), Europe, Middle East and Africa (MEA), and Latin America. North America has always been a frontrunner in embracing advanced analytical technologies to offer best-in-class products to its customers. The unprecedented success witnessed by retail chains such as Walmart and The Kroger Company with their super efficient inventory management, logistics capabilities ensures other retailers to follow similar suit to gain a competitive advantage in the market. Key companies in the retail analytics market including Microsoft Corporation, Oracle Corporation, International Business Machines Corporation, SAP SE, SAS Institute Inc., and others have a strong presence in the North American region. The companies operating in this region have adopted varied strategies to gain a competitive edge in the market. Additionally, according to National Retail Federation, the US eCommerce market is estimated to grow between 8–12% in 2017. High growth of eCommerce will play a prominent role in the adoption of retail analytics software.

Major vendors in this market include 1010data, Inc. (US), Angoss Software Corporation (Canada), BRIDGEi2i Analytics Solutions Private Limited (India), Capillary Technologies (Singapore), Diaspark Inc. (US), FLIR Systems, Inc. (US), Fujitsu Limited (Japan), GainInsights Solutions Pvt. Ltd. (India), Happiest Minds (India), Information Builders (US), IntelliVision (US), International Business Machines (IBM) Corporation (US), LoyaltyOne (Canada), Manthan Software Services Private Limited (India), Microsoft Corporation (US), MicroStrategy Incorporated (US), Oracle Corporation (US), QBurst (India), Qlik Technologies Inc. (US), RetailNext Inc. (US), SAP SE (Germany), SAS Institute Inc. (US), Trax (Singapore), Visual BI Solutions (US), and Zebra Technologies Corporation (US).

More reports on <u>General Retailing</u> can be found on ASDReports. Find more <u>Consumer Goods & Retail</u> reports on ASDReports as well.

Stefan Koopman ASDReports +31204869620 email us here

This press release can be viewed online at: http://www.einpresswire.com

Disclaimer: If you have any questions regarding information in this press release please contact the company listed in the press release. Please do not contact EIN Presswire. We will be unable to assist you with your inquiry. EIN Presswire disclaims any content contained in these releases. © 1995-2018 IPD Group, Inc. All Right Reserved.