Business Intelligence and Analytics Market Is Expected to Grow With a CAGR of 9.4%

The global business intelligence and analytics market was valued at US$ 16649.3 million in 2016 and is estimated to witness a CAGR of 9.4 %.

Coherent Market Insights

SEATTLE, WASHINGTON, UNITED STATES, November 6, 2017 /EINPresswire.com/ -- In today's business environment, the rapid growth of structure and unstructured data volume generated by various organization have raised the trend of big data. These data are either related to the product, customer, and competitor or through different digital channels. Analysis of data and the requirement of insights have raised the demand for business intelligence and analytics software and solution. Moreover, the increasing adoption of cloud computing technology by various organization, increasing demand of insights from unstructured data, and increasing installation of internet of things devices are some of the major market drivers fueling the growth of business intelligence and analytics market globally. Additionally, increasing cloud based business intelligence and analytic tool by small and medium enterprises has provided the opportunity to the business intelligence and analytics market globally.

Increasing demand for analyzing real time data by organizations has become one of the key trend for the growth of the global business intelligence and analytic market. By the end of 2020, near 600 zeta byte data is projected to be generated per year up from 145 zeta byte in 2015. Increasing real time data have increased the demand for in-memory analytics, in-database analytics, and stream mining technology which offers real time analytic for fraud detection, customer interactions, and situational intelligence, which has accelerated the global business intelligence and analytics market

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Key takeaways of the business intelligence and analytics market:

The global business intelligence and analytics market is estimated to expand at a CAGR of 9.4% during the forecast period (2017–2025).
The On-premises deployment model held a dominant position in 2016 and is projected to maintain its dominance throughout the forecast period.

The cloud based deployment model is estimated to grow with the largest CAGR in the forecast period. The increasing adoption of cloud technology by various companies in different industries have increased the demand for cloud based BI and analytics solutions.

On the basis of service segment, the managed service segment held a dominant position in 2016 and is projected to maintain its dominance throughout the forecast period. Similarly, the professional service segment is estimated to grow with the largest CAGR in the forecast period.

On the basis of Organization size, the large enterprises held a dominant position in 2016 and is projected to maintain its dominance throughout the forecast period. Similarly, the Small and medium enterprises segment is estimated to grow with the largest CAGR in the forecast period. On the basis of platform type, business intelligence holds the dominant position in 2016 and is projected to maintain its dominance throughout the forecast period.

North America held a dominant position in the global business intelligence and analytics market at a CAGR of 8.5% in 2016. High deployment of business intelligence and analytic software and solution by various organization across have raised the market maturely. The US and Canada are some of the major countries which drive the market in North America region.

The Asia Pacific is estimated to grow at a CAGR of 12.2% over the forecast period. China and India are the major countries driving the learning management market in the Asia Pacific region.
Some of the major players involved in the global business intelligence and analytics market are Tibco Software, Tableau Software, Inc., SAS Institute, Inc., SAP AG, Qlik Technologies, Inc., Oracle Corporation, Microstrategy, Microsoft Corporation, Information Builders, and International Business Machines Corporation.

To know the latest trends and insights prevalent in the Business intelligence and analytics Market, click the link below

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