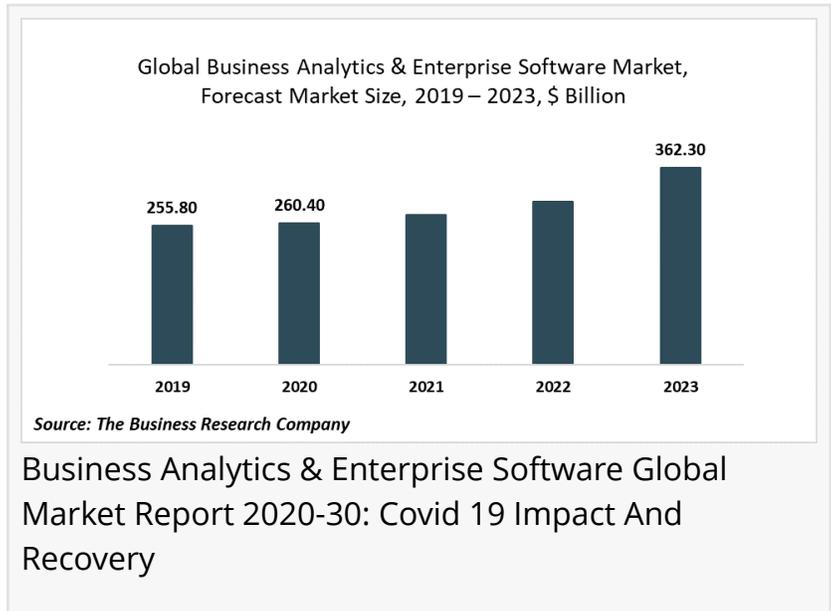


The Global Business Analytics & Enterprise Software Market Will Grow At 13% CAGR To 2023

The Business Research Company's Business Analytics & Enterprise Software Global Market Report 2020-30: Covid 19 Impact And Recovery

LONDON, GREATER LONDON, UK, June 29, 2020 /EINPresswire.com/ -- The global business analytics & enterprise software market size is expected to grow from \$255.8 billion in 2019 to \$260.4 billion in 2020 at a compound annual growth rate (CAGR) of 1.9%. The low growth is mainly due to economic slowdown across countries owing to the COVID-19 outbreak and the measures to contain it. The market is then expected to recover and grow at a CAGR of 13% from 2021 and reach \$362.3 billion in 2023.



The business analytics and enterprise software market consists of sales of business analytics and enterprise software by entities (organizations, sole traders and partnerships) that produce business analytics and enterprise software designed to analyze business data to better understand an organization's strengths and weaknesses. Enterprise software is software used to satisfy the needs of an organization rather than individual users. Such organizations include businesses, schools, interest-based user groups, clubs, charities, and governments.

The [global business analytics and enterprise software market](#) is segmented by type into ERP software, BI software, CRM software, SCM software, and other software. By end-user industry, the market is segmented into IT and telecommunications, BFSI, manufacturing, retail, healthcare, education, media, and others. By deployment model, it is segmented into on-demand/cloud and on-premise.

Asia Pacific was the largest region in the global business analytics & enterprise software market, accounting for 38% of the total business analytics & enterprise software market share in 2019.

North America was the second largest region accounting for 37% of the global market. Africa was the smallest region in the global business analytics & enterprise software market.

Key players in the business analytics and enterprise software market include SAP, SAS Institute, IBM Corporation, Oracle Corporation, and Tableau Software Inc.

According to business analytics & enterprise software market trends, over the past five years, there has been an increasing prevalence of low-cost open source alternatives. Open source has become a preferred platform for developing new technology. In the past, software product companies would open source software that was not making money, but now companies are open sourcing software to increase their presence and share in the market.

According to Allison Randal, President, Open Source Initiative, 78% of companies use open source solutions and 64% participate in open source projects indicating an increase in open source software platforms to build applications in 2015.

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