

# Augmented Analytics Market to Reach \$29.86 Billion, Globally, by 2025 at 28.4% CAGR Says Allied Market Research

*Rising need to make work easier for citizen data scientists and business users are expected to drive the growth of the global augmented analytics market*

PORTLAND, OREGON, UNITED STATES, September 14, 2020 /

EINPresswire.com/ -- Allied Market Research published a report, titled, "Global Augmented Analytics Market by Component (Software and Services), Deployment (On-premise and Cloud), Organization Sizes (SMEs and Large Enterprises), Business Function (Sales and Marketing, Finance, IT, Operations, and Others), and Industry Verticals

(Retail, Healthcare and Life Sciences, BFSI, Telecom and IT, Manufacturing, Government, Transportation and Logistics, and Others): Global Opportunity Analysis and Industry Forecast, 2018-2025". The report provides in-depth analyses of the key winning strategies, drivers & opportunities, market size & estimations, key market segments, and competitive landscape.

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Asia-Pacific augmented analytics market is expected to grow at a highest CAGR in the near future due to increase in technological development across different industry verticals.”

*Vishwa Gaul*



According to the report, the global augmented analytics market garnered \$4.09 billion in 2017 and is expected to reach \$29.86 billion by 2025, registering a CAGR of 28.4% from 2018 to 2025.

Access Full Summary:

<https://www.alliedmarketresearch.com/augmented-analytics-market>

Advantages offered by augmented analytics such as ability to get relevant actionable business insights, automate

tasks by combining business intelligence (BI) and artificial intelligence (AI), and make faster

decisions and save time and resources drive the growth of the market. However, security concerns among industry verticals about handling critical data and slow adoption of advanced analytics solutions across underdeveloped regions hamper the market growth. On the other hand, increase in investment in bots and rise in industry-specific solutions that are based on augmented analytics are anticipated to provide lucrative opportunities for the market growth.

The on premise deployment mode segment held the largest share in 2017, accounting for nearly three-fifths of the total market revenue. This segment is expected to retain its lead throughout the forecast period because organizations are concerned about data security and privacy, which is ensured through on premise deployment of augmented analytics solutions. However, the cloud segment is expected to grow at the fastest CAGR of 31.4% during the forecast period, as it is preferred by small and medium organizations due to the low capital cost & maintenance, direct IT control, improved internal data delivery & handling, faster data processing, and efficient resource utilization.

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Among components, the software segment generated the highest share in 2017, accounting for nearly three-fifths share of the total revenue and is expected to maintain its dominance through 2025. This is attributed to the growing demand for modernization of analytics and business intelligence in organizations and increasing need to leverage the massive amount of data generated from multiple sources in organizations to improve business strategies, customer experience, & brand building, and offer relevant and actionable insights. However, the services segment is expected to grow at the fastest CAGR of 32% through 2025 because of the aggrandized requirement for training, planning, maintenance, and support services and personnel associated with augmented analytics. Moreover, increased demand for implementation, integration, and upgrade of services would supplement the growth of this segment.

The large enterprises segment contributed more than two-thirds of the total market revenue in 2017 and is expected to maintain its lion's share through the forecast period. This is attributed to the heavy inflow of capital investment for developing innovative business intelligence tools and higher adoption of AI-driven technologies as compared to SMEs. However, the SMEs segment would grow at the fastest CAGR of 32.4%, as augmented analytics solutions would reduce the dependence on expert data scientists in the next few years, thereby reducing the cost of hiring skilled, professional data scientist experts.

Among business functions, the IT segment held the largest share in 2017, accounting for one-fourth of the total market revenue. It is anticipated to retain its revenue lead through 2025, as augmented analytics has increased efficiency & productivity through smart solutions, leveraged insights from data available in different IT systems, and helped automated cumbersome tasks such as data preparation, insight discovery and insight sharing. However, the finance segment is expected to grow at the fastest CAGR of 28.9% through 2025, as organizations providing financial

services are inclined toward increasing their financial returns by utilizing augmented analytics for fraud detection and risk management. The report also analyzes sales and marketing operations, and others segments.

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North America contributed more than one-third of the total market revenue in 2017 and is anticipated to continue its dominance during the forecast period, as the region is one of the early adopters of augmented analytics solutions. Moreover, developments related to advanced analytics and adoption of AI driven technologies in business intelligence tools have contributed to the growth of the market in this region. However, Asia-Pacific would grow at the fastest CAGR of 30.3% during the study period due to the augmented demand for generating valuable insights among enterprises, growing automation in India, increasing adoption of AI driven technologies, and emerging augmented workplaces in China, India, and Japan.

Key Market Players in the Report:

- IBM Corporation
- Microsoft
- Qlik
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- Salesforce
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- Tableau Software
- TIBCO Software Inc.
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