

Global Streaming Analytics Market is Expected to Reach \$52,190.0 Million by 2027, Growing at a CAGR of 26.8%

Adoption for real-time accurate forecasting, rise of industrial automation and implementation of cloud-based software drive the growth of the market.

PORTLAND, OREGON, UNITED STATES, September 24, 2020 / EINPresswire.com/ -- The Objective of the Streaming Analytics Market report is to depict the trends and upcoming for Streaming Analytics Industry over the forecast years. In Streaming Analytics Market report data has been gathered from industry



specialists/experts. Although the market size of the market is studied and predicted from 2020 to 2027 mulling over 2019 as the base year of the market study. Attentiveness for the market has increased in recent decades due to development and improvement in the innovation.

According to the report, the global streaming analytics industry generated \$7.74 billion in 2019, and is estimated to generate \$52.19 billion by 2027, registering a CAGR of 26.8% from 2020 to 2027.

Adoption for real-time accurate forecasting, rise of industrial automation, and implementation of cloud-based software drive the growth of the global streaming analytics market. However, stringent data security policies and lack of legacy system integration hinder the market growth. On the other hand, adoption of technologies such as big data, IoT, and AI along with partnerships and new product launches create new opportunities in the coming years.

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Due to lockdown during the Covid-19 pandemic, the demand for over the top (OTT) platforms experienced a significant growth. So, OTT platforms have been adopting streaming analytics to gain insights on consumer behavior and take further steps.

With surge in need for real-time information such as tracking the spread of coronavirus, monitoring patient movements, and maintaining social-distancing, governments and organizations have been investing in streaming analytics applications.

Streaming analytics vendors have adopted cloud-based platforms and devising different strategies to keep their data secure across various platforms as hacking attempts and attacks grow during the pandemic.

Based on region, North America contributed to the largest market share with nearly two-fifths of the global streaming analytics market in 2019, and is expected to maintain its dominance in terms of revenue by 2027. This is due to availability of leading streaming analytics software vendors such as Oracle Corporation, IBM Corporation, Microsoft Corporation, and others in the region along with need to automate decision-making procedure on the basis of real-time data analysis. However, Asia-Pacific is expected to register the fastest CAGR of 31.3% from 2020 to 2027, owing to adoption of advanced technologies including AI, IoT, and big data for business applications, to generate real-time insights.

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Some of the key streaming analytics industry players profiled in the report include IBM Corporation, Oracle Corporation, Microsoft Corporation, SAP SE, Software AG, SAS Institute Inc., TIBCO Software Inc., Amazon Web Services, SQLstream, Inc., and Impetus Technologies, Inc. This study includes market trends, streaming analytics market analysis, and future estimations to determine the imminent investment pockets.

Based on component, the software segment accounted for the highest share in 2019, holding nearly three-fifths of the global streaming analytics market, and is estimated to maintain its lead position during the forecast period. This is due to growing adoption of software among organizations to engage clients in a better manner and identify the target audience and their preferences. However, the services segment is expected to register the largest CAGR of 28.6% from 2020 to 2027. This is attributed to increase in demand for customized streaming analytics solutions for integration, deployment, and support & maintenance of software.

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Based on deployment model, the cloud segment held nearly three-fifths of the global streaming analytics market in 2019, and will maintain its leadership status throughout the forecast period. Moreover, this segment is estimated to witness the fastest CAGR of 28.5% from 2020 to 2027.

This is attributed to rise in adoption of software-as-a-service (SaaS) model among small and medium enterprises that enable them to shift toward a subscription-based service model with low-latency data transformation capability. The research also analyzes the on-premise segment.

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