Predictive Analytics Market Worth $35.45 billion by 2027, Growing at a CAGR of 21.9% from 2020 to 2027

Rise adoption of big data and AI and ML technologies, increasing focus on remote monitoring in support of the COVID-19 pandemic is expected to drive the growth.

Predictive Analytics Market

PORTLAND, PORTLAND, OR , UNITED STATES, August 16, 2021 /EINPresswire.com/ -- Increase in requirement for extensive market analytics solutions, emergence of new technologies including big data and IoT, and upsurge in demand for cloud-based predictive analytics propel the growth of the global prescriptive analytics market. Based on business function, the operations segment held the largest market share in 2018. Based on industry vertical, the BFSI segment is expected to dominate the market during the forecast period.

The global prescriptive analytics market generated $1.96 billion in 2018, and is anticipated to reach $12.35 billion by 2026, registering at a CAGR of 26.6% from 2019 to 2026. The report offers a comprehensive analysis of the Industry dynamics, key market segments, market trends and estimations, top investment pockets, and competitive landscape.

The global prescriptive analytics market segmentation includes component, business function, deployment, industry vertical, and region. Based on business function, the market is divided into human resources, sales, marketing, finance, and operations. The operations segment held the largest market share in the global prescriptive analytics market, accounting for nearly one-third of the total market share in 2018, and is expected to maintain its lead position throughout the forecast period. However, the marketing segment is anticipated to grow the fastest CAGR of 28.6% from 2019 to 2026.

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Based on region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA. The region across North America held the largest market share in 2018, contributing to nearly two-fifths of the global prescriptive analytics market. In contrary, the Asia-Pacific region is expected to portray the largest CAGR of 29.5% from 2019 to 2026.

Based on industry vertical, the market is segmented into healthcare, BFSI, IT and telecommunications, retail, media and entertainment, manufacturing, energy and utilities, transportation and logistics, government, and others, and others. The BFSI segment contributed for nearly one-fifth of the total share of the global prescriptive analytics market in 2018, and is expected to dominate in terms of revenue during the forecast period. However, the manufacturing segment is anticipated to register the fastest CAGR of 30.1% from 2019 to 2026.

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Profiling Key Players: The key players analyzed in the report include IBM Corporation, Infor, Oracle Corporation, River Logic, Inc., Salesforce.com Inc, Teradata Corporation, Fair, Isaac and Company (FICO), SAP SE, SAS Institute Inc., and Tibco Software Inc.

Highlights of the report:

1. Comprehensive assessment of all opportunities and risk in the global market.
2. Prescriptive analytics market recent innovations and major events.
3. Detailed study of business strategies for growth of the prescriptive analytics market-leading players.
4. Conclusive study about the growth plot of prescriptive analytics market for forthcoming years.
5. In-depth understanding of prescriptive analytics market-particular drivers, constraints and major micro markets.
6. Favourable impression inside vital technological and market latest trends striking the prescriptive analytics market.

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David Correa
Allied Analytics LLP
+1 800-792-5285
email us here
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