At 28.4% CAGR, Augmented Analytics Market Projected to Hit $29,856 Million by 2025

Increasing demand for intelligent business tools in the field of data analysis & rising need for increased productivity of business processes drive market.

Augmented Analytics Market

PORTLAND, PORTLAND, OR , UNITED STATES, August 18, 2021 /EINPresswire.com/ -- 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 drive the growth of the market. On the other hand, security concerns related to critical data among different industry verticals and low adoption of advanced analytics solutions in the underdeveloped regions restrain the growth to some extent. However, upsurge in investment in bots and rise in industry-specific solutions that are based on augmented analytics are projected to pave the way for lucrative opportunities in the near future.

The global augmented analytics market was estimated at $4.09 billion in 2017 and is expected to hit $29.86 billion by 2025, registering a CAGR of 28.4% from 2018 to 2025. The report provides an all-inclusive analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and wavering market trends.

Based on deployment, the on-premise deployment segment accounted for nearly three-fifths of the total market revenue in 2017, and is expected to rule the roost by 2025. At the same time, the cloud segment would showcase the fastest CAGR of 31.4% throughout the forecast period.

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The global augmented analytics market is analyzed across component, deployment, organization size, business function, industry verticals, and region. Based on component, the software segment contributed to nearly three-fifths share of the total market share in 2017, and is expected to retain its dominance by the end of 2025. The services segment, on the other hand, would register the fastest CAGR of 32% during 2018 to 2025.

Based on geography, North America held the largest share in 2017, garnering more than one-third of the global market. Simultaneously, the market across Asia-Pacific would exhibit the fastest CAGR of 30.3% during the forecast period. The other two regions studied in the report include LAMEA and Europe.

Profiling Key Players: SAP SE, Qlik, Tableau Software, ThoughtSpot. IBM Corporation, Salesforce, Sisense Inc., Tibco Software, SAS Institute, and Microsoft.

Covid-19 scenario-

1. Although major sectors seemed to be affected due to the emergence of covid-19, the BFSI industry, in order to cater to essential services, was not nudged substantially. Augmented analytics help data scientists focus on specialized issues, and with the increasing adoption of the technology in the BFSI sector, the global market for augmented analytics has not been much affected even during the pandemic.
2. This drift is likely to continue post pandemic as well, as it provides most relevant actionable insights to decision makers, and reduces the time spent on exploring data.

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