

# Self-Service BI Market to Garner \$14.19 Billion by 2026- 14.8% CAGR Recorded

*Ease of use for non-technical staff, expanding volume of business data and rising need for in-depth competitive insights drive the growth of the global market*



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EINPresswire.com/ -- According to the report, the global self-service BI market garnered \$4.73 billion and is anticipated to reach \$14.19 billion by 2026, registering a CAGR of 14.8% from 2019 to 2026. Ease of use for non-technical staff, expanding volume of business data, and rising need for in-depth competitive insights have boosted the growth of the global self-service BI market. However, high investment costs hamper the market. On the contrary, expanding the market in SMEs is expected to create lucrative opportunities in the near future.

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The solution segment held the largest share in 2018, contributing to more than four-fifths of the global self-service BI market. The rise in number of applications that resides on smartphones has driven the demand for analytical solutions that can gather data from smart devices and provide insights on the user's behavior, which contributed to the growth of the segment. However, the services segment is expected to portray the largest CAGR of 17.4% during the forecast period, owing to the proliferation of BI services among organizations to stay competitive and gain competitive advantage.

The predictive asset maintenance segment is expected to register the fastest CAGR of 18.2% during the forecast period, as IIoT has enabled the significant adoption of BI analytics tools in existing process operations of manufacturing facilities which in turn is expected to drive growth of the market. However, the fraud and security management segment dominated in 2018, accounting for more than one-fifth of the global self-service BI market, owing to surge in demand for self-service rule generation tools that are specifically designed to understand fraud detection rule-sets.

The global self-service BI market across North America held the largest share in 2018, contributing to nearly two-fifths of the market, owing to high ICT spending and increase adoption

of cloud-based BI analytical tools. However, the market across Asia-Pacific is projected to manifest the fastest CAGR of 18.0% during the forecast period, owing to rise in the digitalization initiative and growth of overall GDP in the developing countries.

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Major market players

- IBM Corporation
- MicroStrategy Incorporated
- Microsoft Corporation
- Qlik Technologies, Inc.
- Oracle Corporation
- SAP SE
- Tableau Software
- SAS Institute Inc.
- TIBCO Software Inc.
- Zoho Corporation Pvt. Ltd.

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