

# Big Data and Business Analytics Market Predicted To Grow at CAGR of 10.9% by 2027 with Revenue \$420.98 Billion

*Increase in adoption of big data analytics software by various organization & rise in demand for cloud-based big data analytics software among SMEs drive market*

PORTLAND, PORTLAND, OR , UNITED STATES, September 2, 2021

/EINPresswire.com/ -- Increase in demand for cloud-based big data analytics software among SMEs, and advantages of big data & business analytics solutions have boosted the growth of the global [big data and business analytics market](#).



Big Data and Business Analytics

The global big data and business analytics market is estimated to reach \$420.98 billion by 2027, registering at a CAGR of 10.9% from 2020 to 2027. The report highlights market characteristics, market potential, and growth by segmentation, and competitive landscape.

The global big data and business analytics market is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across Asia-Pacific is estimated to register the highest CAGR of 15.8% during the forecast period. However, the market across North America is estimated to hold the lion's share throughout the forecast period.

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Based on component, the software segment is projected to register the highest CAGR of 12.5% during the forecast period. However, the service segment would maintain its dominance in terms of revenue from 2020 to 2027.

The global big data and business analytics market is divided on the basis of component, deployment model, analytic tool, application, and industry vertical.

On the basis of deployment type, the cloud segment is anticipated to manifest the highest CAGR of 18.1% during the forecast period. On the other hand, the on-premise segment would hold the largest share throughout the forecast period.

Profiling Key Players: Amazon Web Services, IBM Corporation, Fair Isaac Corporation, Oracle Corporation, Microsoft Corporation, SAP SE, Hewlett Packard Enterprise Development LP, TIBCO Software Inc., SAS Institute Inc., and Teradata Corporation.

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Covid-19 pandemic impact on the market:

1. The Covid-19 outbreak negatively affected the market. The strict regulations of lockdown imposed by various governments and ban on international travel to curb the spread of the virus resulted in a sudden downfall in demand for big data and business analytics in 2020.
2. However, several organizations adopted the work from home culture, which increased the demand for cloud-based big data analytics to manage critical information of companies. Moreover, the demand for business analytics is estimated to increase post-pandemic.

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