

# Big Data and Business Analytics Market in North America: A Huge Opportunity For Investors by 2028

*Upsurge in demand for big data analytics in the decision-making process of health insurance policies and a rise in financial investment in the healthcare sector*

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/EINPresswire.com/ -- Increase in adoption of big data analytics software by multiple organizations, rise in demand for cloud-based big data analytics software among SMEs, and numerous benefits provided by big data and business analytics solutions drive the growth of the [North America big data and business analytics market](#).

On the other hand, high implementation costs and lack of a skilled workforce impede the growth to some extent. However, emerging trends such as social media analytics are expected to create lucrative opportunities in the industry.

The North America big data and business analytics market was pegged at \$98.07 billion in 2020 and is estimated to hit \$169.91 billion by 2028, registering a CAGR of 7.5% from 2021 to 2028.

The North America big data and business analytics market is analyzed across components, deployment mode, analytics tool, industry vertical, and countries. Based on components, the service segment contributed to nearly half of the total market share in 2020 and is expected to lead the trail by 2028. The software segment, on the other hand, would cite the fastest CAGR of 9.4% from 2021 to 2028.

Based on country, the U.S held the major share in 2020, generating 95% of the North America big data and business analytics market. At the same time, the market across Canada would cite the fastest CAGR of 12.4% during the forecast period.



North America Big Data and Business Analytics Market

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Based on industry vertical, the BFSI segment accounted for nearly one-fifth of the total market revenue in share in 2020 and is anticipated to rule the roost by 2028. The healthcare segment, however, would grow at the fastest CAGR of 10.2% from 2021 to 2028.

Key players such as - Fair Isaac Corporation, IBM Corporation, TIBCO Software Inc., Microsoft Corporation, Amazon Web Services, Oracle Corporation, SAP SE, SAS Institute Inc., Hewlett Packard Enterprise Development LP, and Teradata Corporation.

COVID-19 scenario-

- The work-from-home trend has led to a huge amount of opportunities for data analytics, thereby impacting the North America big data and business analytics market positively.
- This trend is likely to continue post-pandemic as well since organizations have started incorporating business analytics solutions to improve data security and streamline business productivity altogether.

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Lastly, this report provides market intelligence in the most comprehensive way. The report structure has been kept such that it offers maximum business value. It provides critical insights on the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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