

Global Predictive Analytics Market Worth USD 28100 million at a CAGR of 21.7%

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DALLAS, TEXAS, UNITED STATES,

October 27, 2021 /EINPresswire.com/ -- Global [Predictive Analytics Market](#) Research Report by Component (Processor, Analog IC, Discrete Power Device, Sensor, Memory Device, Lighting Device), by Enterprise Size (Large Enterprises, Small & Medium Enterprises (SMEs)), by Deployment Mode (Cloud, On-premises), by Vertical (BFSI, Manufacturing, Retail and e-commerce, Government and Defense, Healthcare and Life Sciences, Energy and Utilities, Telecommunications and IT, Transportation and Logistics, Media and Entertainment, Travel and Hospitality, Other Verticals), by Region (Americas, Asia-Pacific, and Europe, Middle East & Africa) - Global Forecast to 2027 - Cumulative Impact of COVID-19

Global Predictive Analytics market size is projected to grow from USD 10500 million in 2020 to USD 28100 million by 2027, at a CAGR of 21.7%.

During the forecast period, the predictive analytics market is expected to be driven by a high reliance on data and better technical implementations. The value of data and its analysis for forecasting future scenarios may provide end-users with a long-term competitive advantage. Improved product usability, adoption of new technologies, massive data deluge, and novel differentiating levers are all major drivers of predictive analytics market growth.

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Key Players

The key players profiled in Predictive Analytics market analysis include Alteryx, Inc., Fair Isaac Corporation, Information Builders, International Business Machines Corporation, KNIME, Microsoft Corporation, Oracle Corporation, SAP SE, SAS Institute Inc., TIBCO Software Inc.

Market Segmentation Analysis

Based on the Component, the market is segmented into Solution, Services. Services segment has largest market share during the forecast period.

Based on the Enterprise Size, the market is segmented into Large Enterprises, Small & Medium Enterprises (SMEs). Passenger vehicles segment has largest market share during the forecast period.

Based on the Deployment Mode, the market is segmented into Cloud, On-premises. Cloud has largest market share during the forecast period

Based on the Vertical, the market is segmented into BFSI, Manufacturing, Retail and ecommerce, Government and Defense, Healthcare and Life Sciences, Energy and Utilities, Telecommunications and IT, Transportation and Logistics, Media and Entertainment, Travel and Hospitality, Other Verticals. Body Electronics segment has largest market share during the forecast period.

COVID-19 Impact on the Predictive Analytics Market

COVID-19's growth has impacted negatively on the world's businesses, economies, and people's lifestyles, as well as the ways taken by businesses to manage their operations. The ability of businesses to withstand the pandemic has become the new normal for them, as they turn their focus away from growth prospects and toward implementing COVID-19 mitigation measures. Due to the pandemic, all upcoming analytics initiatives have been put on hold.

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Market Segmentation

By Component

- Solution
- Services

By Enterprise Size

- Large Enterprises
- Small & Medium Enterprises (SMEs)

By Deployment Mode

- Cloud
- On-premises

By Vertical

- BFSI
- Manufacturing

- Retail and eCommerce
- Government and Defense
- Healthcare and Life Sciences
- Energy and Utilities
- Telecommunications and IT
- Transportation and Logistics
- Media and Entertainment
- Travel and Hospitality
- Other Verticals

By Region

- North America
- Latin America
- Europe
- Asia Pacific
- Middle East & Africa

Regional Analysis

Based on Region, the market was studied across Americas, Asia-Pacific, and Europe, Middle East & Africa. North America is expected to have the largest revenue share. It's due to the increasing use of advanced analytics in a variety of businesses. Furthermore, the country's growing retail sector is driving market demand. As a result, retail e-commerce sales are likely to rise, forcing businesses to employ predictive analytics to gain a competitive advantage.

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