

Financial Analytics Industry Statistics 2021 : A Huge Opportunity For Investors

increase in the advanced storage capabilities and new analytic tools present new possibilities to leading players of the financial analytics market.

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EINPresswire.com/ -- Financial analytics help end users to focus on financial functions across organizations and provide better visibility into factors that drive costs, revenue, and shareholder

value. Continuous advancement in technology, rise in need for cloud-based services, and growth in demand for financial analytics solutions among organizations are anticipated to boost the market growth. However, data security and privacy-related issues are anticipated to hinder the market growth.

According to a new report by Allied Market Research, titled, [Financial Analytics Industry](#), by Type, Organization Size, Deployment Type, and End User: Global Opportunity Analysis and Industry Forecast, 2017-2023, the global Financial Analytics Industry was valued at \$5,244 million in 2016, and is projected to reach \$10,383 million by 2023, growing at a CAGR of 10.1% from 2017 to 2023.

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Based on type, the database management systems (DBMS) segment dominated the market in 2016, with around 35% revenue share. DBMSs are witnessing a significant change, as end-user organizations go through digital transformation including the leveraging of a wide variety of data types. Further, improved data security and data sharing play a significant role in growth of this segment.

The cloud segment is anticipated to expand at the highest CAGR of 14.1% throughout the forecast period, due to high adoption of cloud-based solutions among both, large enterprises



and SMEs, owing to the transfer of large volume of critical and confidential data. These solutions facilitate enterprises with superior control over access to applications and sensitive information from distant locations. Furthermore, the increase in usage of mobile devices drives the demand for cloud-based solutions.

By organization size, the large enterprise segment dominated the market in terms of expenditure, accounting for 69% of the overall market revenue share in 2016.

Among end users, the BFSI segment dominated with 29% market share in 2016. This is attributed to increase in application of financial analytics solutions in the banking and financial institutions.

North America was the highest revenue contributor in 2016, accounting for around 43% share of the overall Financial Analytics Industry.

The global Financial Analytics Industry is characterized by the presence of large number of local and international market players. Some of the key players operating in financial analytics industry include Deloitte LLP, Hitachi Consulting, IBM Corporation, Information Builders, Microsoft Corporation, Oracle Corporation, Rosslyn Analytics Limited, SAP SE, Symphony Teleca Services, Inc., and Teradata Corporation.

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Key Findings of the Financial Analytics Industry:

- The database management system segment dominated the Financial Analytics Industry in 2016.
- The large enterprise segment led the market in 2016.
- The cloud segment is projected to expand at the highest CAGR during the forecast period.
- North America was the highest contributor in the overall Financial Analytics Industry size in 2016; however, in terms of growth, Asia-Pacific is projected to grow at the highest CAGR.

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