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Business Analytics Market Report 2021-26: Industry Analysis, Trends, Size, Share and Forecast

SHERIDAN, WYOMING, UNITED STATES, December 1, 2021 /EINPresswire.com/ -- According to the latest report by IMARC Group, the global business analytics market exhibited strong growth during 2015-2020. Looking forward, the market is expected to grow at a CAGR of around 10% during 2021-2026.

Report Metric

Historical: 2015-2020

Base Year: 2020

Forecast Year: 2021-2026

Business analytics is a data management solution, which includes collating, sorting, processing and transforming data into business insights. It utilizes sophisticated data, quantitative analysis, mathematical models, information systems, computer science, operations research to analyze the data, develop models, predict future events and recommend adequate actions to maximize ideal outcomes. Some of the main components of data analytics are data aggregation, data mining, association and sequence identification, text mining, forecasting, predictive analytics, optimization, and data visualization.

Note: We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

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Market Trends

The rising adoption of the internet of things (IoT), machine learning and [artificial intelligence (AI)](url) are increasing the volume and complexity of data sets. This, along with the growing mobile data and cloud computing traffic, is escalating the demand for business analytics across the globe. Additionally, business analytics aids an organization in analyzing historical data and performances of its business processes for better decision-making and optimal management of resources. Owing to this, there is increasing adoption of business analytics in the telecom and IT sectors, which is acting as another major growth-inducing factor. Furthermore, the expanding application of business analytics in the healthcare, energy and power, media and entertainment and banking, financial services, and insurance (BFSI) sectors, is expected to create a positive outlook for the market growth in the upcoming years.

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The report has segmented the market on the basis of software, deployment type, end user, vertical and geography.

Breakup by Software:

Query, Reporting and Analysis Tools
Advanced and Predictive Analytics
Location Intelligence
Content Analytics
Data Warehousing Platform
Others

Breakup by Deployment Type:

Cloud-based
On-Premises

Breakup by End-User:

Large Enterprises
Small and Medium Size Enterprises

Breakup by Vertical:

BFSI
Energy and Power
Manufacturing
Healthcare

Government
Education
Media and Entertainment
Telecom and IT
Others

Breakup by Geography:

North America (U.S. & Canada)
Europe (Germany, United Kingdom, France, Italy, Spain, Russia, and Others)
Asia Pacific (China, India, Japan, South Korea, Indonesia, Australia, and Others)
Latin America (Brazil, Mexico)
Middle East & Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined with some of the key players being Adobe Systems Incorporated, International Business Machines (IBM) Corporation, Microsoft Corporation, Microstrategy Incorporated, Oracle Corporation, Salesforce.com Inc., SAP SE, SAS Institute Inc., Tableau Software, Tibco Software Inc., etc.

Key highlights of the report:

Market Performance (2015-2020)
Market Outlook (2021- 2026)
Porter's Five Forces Analysis
Market Drivers and Success Factors
SWOT Analysis
Value Chain
Comprehensive Mapping of the Competitive Landscape

If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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