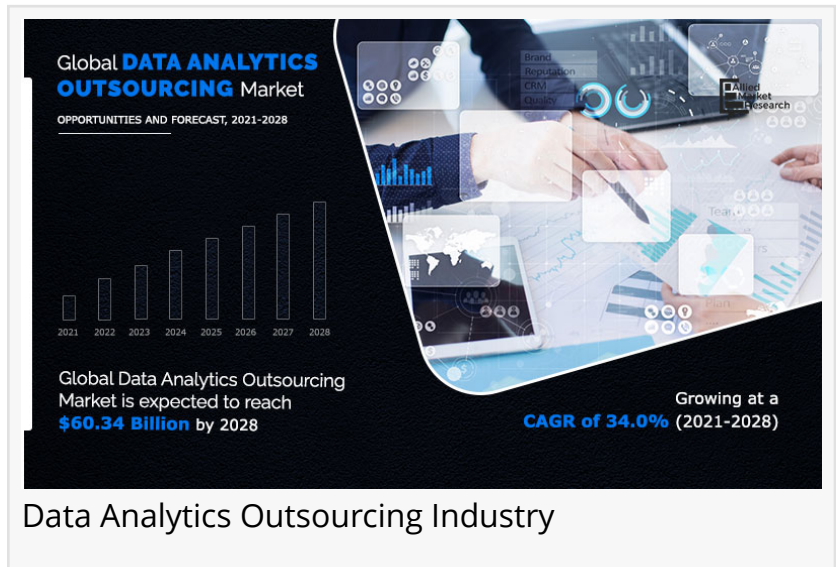# Data Analytics Outsourcing Industry to Reach $60.34 Billion by 2028, Exclusive Report

*The increase in adoption of connected devices, such as robots, sensors, and smartphones, is boosting the industrial growth of data analytics outsourcing market.*

PORTLAND, OR, UNITED STATES, December 15, 2021 / EINPresswire.com/ -- Data analytics outsourcing is a cooperation model under which a company entrusts a service provider with its data and gets access to insightful reporting. At the same time, the provider takes care of



Data Analytics Outsourcing Industry

everything else such as infrastructure setup & support, data management, and data analysis. Outsourcing data analytics to expert service providers helps one enhance data processing accuracy, improve related workflows, and get better insights that aid informed decision-making. Besides, companies specialized in data analytics outsourcing use the latest tools & technologies and update them continually to ensure the best results for their clients.

According to a recent report published by Allied Market Research, titled, "Data Analytics Outsourcing Industry by Type, Application and Industry Vertical: Global Opportunity Analysis and Industry Forecast, 2021-2028," The global Data Analytics Outsourcing Industry was valued at $5.9 billion in 2020, and is projected to reach $60.34 billion by 2028, registering a CAGR of 34.0% from 2021 to 2028.

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In 2020, the global Data Analytics Outsourcing Industry share was dominated by the predictive analytics, and is expected to maintain its dominance in the coming years as enterprises are adopting analytics techniques to analyze structured and unstructured data, which enables them to make better decisions, thereby creating more opportunities for descriptive analytics in the coming years. At the same time, the development of e-commerce is also an opportunity for the

descriptive data analysis market.

Prescriptive analytics uses similar modeling structures to predict results and then uses a combination of machine learning, business rules, artificial intelligence, and algorithms to simulate different approaches to multiple outcomes. The increase in adoption of connected devices, such as robots, sensors, and smart phones, is boosting industrial growth across the globe, which is expected to boost the growth of the Data Analytics Outsourcing Industry. The adoption of analytics among various industry verticals is transforming enterprises from production facilities to smart organizations.

The current estimation of 2028 for the Data Analytics Outsourcing Industry is projected to be higher than pre-COVID-19 estimates. The COVID-19 pandemic has bought a colossal positive impact on the global Data Analytics Outsourcing Industry, wherein the Data Analytics Outsourcing Industry is expected to grow post the COVID-19 pandemic. This is attributed to the fact that with the COVID-19 pandemic on the rise, policymakers, government agencies, and various other institutions across the world relied upon AI systems, Big Data analytics, and data analysis software to forecast and monitor the virus's spread in real time as well as classify COVID-19-fighting drugs. Additionally, many businesses had to switch to remote working and work from home modes during the COVID-19 pandemic.

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Key Findings Of The Study
• By type, in 2020, the predictive segment is estimated to be the major Data Analytics Outsourcing Industry shareholder. However, prescriptive segment is expected to witness the highest growth rate during the forecast period.
• On the basis of application, the sales analytics segment accounted for the highest revenue in 2020. However, the other segment that comprises digital advertisement, anomaly detection, and safety enhancement is expected to witness the highest growth rate during the forecast period.
• On the basis of industry vertical, the BFSI sector accounted for the highest revenue in 2020. However, the healthcare segment is expected to witness the highest growth rate during the forecast period.
• Region-wise, the Data Analytics Outsourcing Industry was dominated by North America. However, Asia-Pacific is expected to witness significant growth in the coming years.

Some of the key companies mentioned in the report are Fractal Analytics Ltd, Opera Solutions LLC, ZS Associates, Inc., Tata Consultancy Services Ltd., Wipro Ltd., Genpact Ltd., Accenture, Capgemini, IBM Corporation, and Mu Sigma, Inc.

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AMR launched its user-based online library of reports and company profiles, Avenue. An e-access library is accessible from any device, anywhere, and at any time for entrepreneurs, stakeholders, and researchers, and students at universities. With reports on more than 60,000 niche markets with data comprising of 600,000 pages along with company profiles on more than 12,000 firms, Avenue offers access to the entire repository of information through subscriptions. A hassle-free solution to clients' requirements is complemented with analyst support and customization requests.

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