

Business Intelligence Market Evolving Trends and Opportunities in COVID-19 pandemic end by 2026

With technologies such as AI, ML, and IoT, the dependency on data continues to rise, leading to a rise in the demand for BI tools.

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/EINPresswire.com/ -- Growing demand for cloud-based business solutions in the SME sector is driving the BI market. Rising awareness for several benefits such as data scalability, tracking key performance indicator (KPIs) offered by BI software that enables organizations for enhancing user experience.



Business Intelligence Market

However, significant cost incurred in licensing and installing a BI software is expected to act as a hindrance to the BI market growth. Moreover, integrating advanced analytics for Big Data with BI systems is expected to provide lucrative opportunities for the global [business intelligence market](#).

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The increasing penetration of the Internet around the world is one of the significant factors contributing to the high volume of data that complements the growth of the data market in the structure. The rise of Internet of Things (IoT) and Big Data is significantly boosting the growth of the unrestricted global data market.

Cloud-based BI applications include BI-related services, such as interactive dashboard reporting and Intelligent KPI monitoring or dynamic. The popularity of cloud-based tools and services is increasing due to increase IoT technology and internet penetration. The adoption of cloud-based solutions in SMEs is driving the growth of BI market.

BI platforms are progressively being used as front-end boundaries for big data systems. Innovative BI software provides business to connect to a range of data sources. In addition, it offers simple user interfaces (UI) that creates the tackles a good fit for big data constructions.

The end-users are connecting to a range of data foundations, including NoSQL databases, Hadoop systems, conventional data warehouses and cloud platforms, and developing an incorporated view of their various data.

Impact of COVID-19 on Business Intelligence Market:

- The global impacts of the corona virus disease 2019 (COVID-19) are expected to significantly affect the business intelligence market in 2020.
- Lockdown and travel restrictions across the globe have led to reduction in demand for supply chain management drastically, which impacts the retail travel industry in a negative manner and hampers growth of the market.
- More and more organization owners are saying that COVID-19 is affecting on their business intelligence and analytics initiatives and budgets.
- Overall, the present scenario is expected to have a negative impact on the business intelligence market growth.

Major players analyzed in the market include Cisco Systems Inc., Information Builders, International Business Machines Corporation, Microsoft Corporation, Oracle Corporation, Qlik Technologies Inc., SAP SE, SAS Institute Inc., Tableau Software Inc., and TIBCO Software Inc.

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Key benefits of the report:

- This study presents the analytical depiction of the global business intelligence industry along with the current trends and future estimations to determine the imminent investment pockets.
- The report presents information related to key drivers, restraints, and opportunities along with detailed analysis of the global business intelligence market share.
- The current market is quantitatively analyzed from 2021 to 2027 to highlight the market growth scenario.
- Porter's five forces analysis illustrates the potency of buyers & suppliers in the market.
- The report provides a detailed global business intelligence market analysis based on competitive intensity and how the competition will take shape in coming years.

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