Cloud-Based Business Analytics Software Industry Type Is Anticipated to Grow Faster Till - 2030

The global cloud-based business analytics software market is segmented into deployment model, end user, application, and region.

PORTLAND, OR, UNITED STATES, March 3, 2022 /EINPresswire.com/ -- Rise in demand for business analytics software over cloud and increase in consumer awareness about the benefits of cloud-based business analytics software such as easy access to vital business metrics, higher performance, lower cost, increased revenue, and others drive the growth of the market. However, factors such as traditional data warehouses as well as data security and availability issues hamper the growth of the Cloud-Based Business Analytics Software Industry to a certain extent.

According to a recent report published by Allied Market Research, titled, Cloud-Based Business Analytics Software Industry by Deployment Model, End User, and Application: Global Opportunity Analysis and Industry Forecast, 2017-2023, the global Cloud-Based Business Analytics Software Industry was valued at $28,854 million in 2016, and is projected to reach at $57,055 million by 2023, growing at a CAGR of 10.2% from 2017 to 2023. In 2016, the hybrid cloud segment accounted for the highest revenue share in the business analytics software market.

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Based on end user, the others segment dominated the global market in 2016, and is expected to remain dominant during the forecast period, owing to surge in adoption of the software by numerous industries. Furthermore, retail is expected to grow at the highest CAGR during the forecast period.

The global Cloud-Based Business Analytics Software Industry was led by the customer analytics segment in 2016, and the segment is projected to maintain its dominance during the forecast

period. However, the others segment is expected to witness the highest growth, owing to increase in adoption of business analytics software by many small- & medium-sized businesses for different applications.

In 2016, the global market was dominated by the hybrid cloud segment, and is expected to remain dominant during the forecast period. However, the segment is also expected to witness highest growth, owing to increase in deployment of hybrid cloud-based software by multiple organizations.

Key Findings of the Cloud-Based Business Analytics Software Industry:

•By end user, the others segment is expected to exhibit significant increase in the global Cloud-Based Business Analytics Software Industry during the forecast period.
•In 2016, North America accounted for the highest revenue among the other regions.
•Based on application, the customer analytics segment generated the highest revenue in 2016.
•By deployment model, the hybrid cloud segment is anticipated to exhibit substantial growth during the forecast period.

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Key Players Profiled in the Report:

Some of the key market players profiled in the report include Oracle Corporation, SAS Institute Inc., SAP SE, International Business Machines (IBM) Corporation, Microsoft Corporation, Adobe Systems Incorporated, Tableau Software., Salesforce.com Inc., QlikTech International AB, and Fair Isaac Corporation.

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David Correa
Allied Analytics LLP
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