

BI Software Market Players Enhance Security By Integrating Cloud Based Tools

The Business Research Company's BI Software Global Market Report 2022 – Market Size, Trends, And Global Forecast 2022-2026

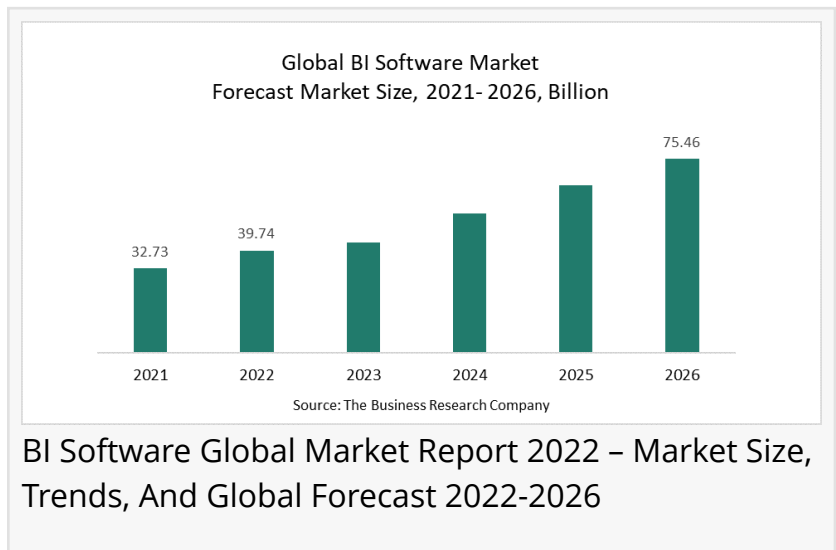
LONDON, GREATER LONDON, UK, March 3, 2022 /EINPresswire.com/ -- Companies in the end user industries are increasingly adopting cloud based business intelligence tools in order to enhance security, access from anywhere online and benefit from the advantages of economies of scale. The cloud-based BI software is a virtual network, can be accessed via internet hosted on the vendor's servers to aid efficient connectivity of devices. BI software global market trends include cloud-based BI software which benefit the companies with its cost effectiveness and low investment as no additional hardware costs are involved, short implementation time and others. According to International Data Corporation (IDC), 50% of the IT infrastructure spending on cloud based tools and for efficient data storage grew by 60-70% in 2020.

TBRC's [BI software market forecast](#) shows that an increase in data-driven projects will aid market growth due to a substantial rise in the demand for real time analytics in the historic period. According to International Data Group (IDG) prediction, 69% of the businesses are planning or implementing data-driven projects in order to enhance production and sales, better decision making, strategic planning of business and others. Companies in the industry are using business intelligence software in order to predict consumer behavior and engagement with their products and services. For instance, Starbucks started using the business intelligence software along with CRM software for predicting the purchasing behavior of the customers.

Read more on the Global BI Software Market Report:

<https://www.thebusinessresearchcompany.com/report/bi-software-global-market-report>

The global BI software market size is expected to grow from \$32.73 billion in 2021 to \$39.74 billion in 2022 at a compound annual growth rate (CAGR) of 20.2%. The growth in the market is



mainly due to the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The BI software market is expected to reach \$75.46 billion in 2026 at a CAGR of 17.7%.

In October 2020, Tibco Software acquired Information Builders Inc., for an undisclosed amount. With this acquisition the Tibco's aims is to augment its connected intelligence platform to address customers end-to-end data management and business analytics needs. Information Builders Inc., founded in 1975 is a leading player in business analytics headquartered in New York.

Major players covered in the global BI software industry are Microsoft BI, IBM Cognos, SAP, SAS, Oracle BI, Micro Strategy, Qlik, Tableau, Sisense, Domo, Yellowfin BI, Pentaho, Jaspersoft, Style Intelligence, Board, Clear Analytics, Looker, Birst, TIBCO, BIRT, Good data, Thought spot, Target BI, Panorama Software and Actuate.

TBRC's global BI software market report is segmented by deployment into on-premise, on-cloud, by application into BFSI, telecom, IT, retail and consumer goods, healthcare and life sciences, manufacturing, by type into unstructured data, semi-structured data, structured data.

[BI Software Global Market Report 2022](#) – By Deployment (On-Premise, On-Cloud), By Application (BFSI, Telecomm, IT, Retail and Consumer Goods, Healthcare and Life Sciences, Manufacturing), By Type (Unstructured Data, Semi Structured Data, Structured Data) – Market Size, Trends, And Global Forecast 2022-2026 is one of a series of new reports from The Business Research Company that provides a BI software market overview, forecast BI software market size and growth for the whole market, BI software market segments, BI software market geographies, BI software market trends, BI software market drivers, BI software market restraints, BI software market leading competitors' revenues, profiles, and BI software market shares.

Request for a Sample of the Global BI Software Market Report:

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