

BPO Business Analytics Market - Industry Sees Promising Growth in Coming Years

The increasing adoption of BPO business analytics in numerous industry verticals symbolizes one the key factors encouraging the growth of the market.

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/EINPresswire.com/ -- The evolution of cloud-based BPO services offer flexibility and agility in IT service. With cloud-based BPO, businesses can get the advantages of scalability, agility, reliability and cost reduction. In addition, BFSI and healthcare industry will adopt this new technology to

improve disruptive productivity and business enablement. Industries such as Wipro and IBM are providing Business Process as a Service (B-PaaS) solutions in the business process outsourcing market for analytical services. B-PaaS solution helps in managing business critical functions like HR, marketing, finance and supply chain management. Therefore, one of the main reasons that drives the growth of the BPO market is increase in capacity of business data. The rise in cloud-based deployment among SMEs, surge in need for customer analytics, and standardization of business environments are expected to improve the growth of the [BPO business analytics market](#).

Business analytics refers to a data management solution that enables organizations to comprehend potential customers, make strategic decisions, optimize operational costs, and improve business proficiency and competitiveness. The widespread adoption of advanced technological solutions, such as machine learning and artificial intelligence (AI), in business processes, has increased the utilization of business analytics to manage large volume and complexity of data sets. Nowadays, organizations are subcontracting their analytics functions to business process outsourcing (BPO) companies or third-party service providers as it helps them to minimize cost on hiring in-house staff and focus on their core business operations.

Key industry players - Accenture PLC, Capgemini SE, Cognizant Technology Solutions, Exlservice



Allied Market

Holdings Inc., Genpact Limited, Infosys Limited, Mu Sigma Inc., NTT DATA Corporation, TATA Consultancy Services Limited, Tech Mahindra Limited, Wipro Limited, WNS Global Services. Others

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Regions covered in this industry such as North America (U.S. and Canada), Europe (Germany, UK, France, and the Rest of Europe), Asia-Pacific (China, Japan, India, and the Rest of Asia-Pacific). LAMEA (Latin America, Middle East, and Africa)

COVID-19 scenario Analysis:

1. The emergence of COVID-19 pandemic has severely affected almost all industries except Healthcare across the world. Further, lockdown restriction on movement has disrupted the supply chain across the globe and affected the distribution of the medical analysis software.
2. There is a rise in the demand for business analytics in the healthcare industry for efficiently managing the huge volume of hospital data, such as the record of patients and availability of beds due to the sudden spread of the coronavirus disease (COVID-19).

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Key drivers that are propelling the growth of the market included in the report. Additionally, challenges and restraining factors that are likely to curb the growth of the market are put forth by the analysts to prepare the manufacturers for future challenges in advance.

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