

Predictive Analytics Market: Industry Value is Projected to Reach \$35.45 billion by 2027, at CAGR of 21.9%

Increase in demand for cloud-based predictive analytics drive the growth of the global prescriptive analytics market.

PORTLAND, PORTLAND, OR , UNITED STATES , July 14, 2022 /EINPresswire.com/ -- Rise in requirement for extensive market analytics solutions, emergence of new technologies including big data and IoT, rise in adoption of measures for cybercrime prediction and prevention and increase in expenditure on development of big data infrastructure offers new opportunities to the market.



The global [prescriptive analytics market](#) segmentation includes component, business function, deployment, industry vertical, and region. Based on business function, the market is divided into human resources, sales, marketing, finance, and operations. The operations segment held the largest market share in the global prescriptive analytics market, accounting for nearly one-third of the total market share in 2018, and is expected to maintain its lead position throughout the forecast period. However, the marketing segment is anticipated to grow the fastest CAGR of 28.6% from 2019 to 2026.

The global prescriptive analytics market generated \$1.96 billion in 2018, and is anticipated to reach \$12.35 billion by 2026, registering at a CAGR of 26.6% from 2019 to 2026.

Based on region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA. The region across North America held the largest market share in 2018, contributing to nearly two-fifths of the global prescriptive analytics market. In contrary, the Asia-Pacific region is expected to portray the largest CAGR of 29.5% from 2019 to 2026.

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Based on industry vertical, the market is segmented into healthcare, BFSI, IT and telecommunications, retail, media and entertainment, manufacturing, energy and utilities, transportation and logistics, government, and others, and others. The BFSI segment contributed for nearly one-fifth of the total share of the global prescriptive analytics market in 2018, and is expected to dominate in terms of revenue during the forecast period. However, the manufacturing segment is anticipated to register the fastest CAGR of 30.1% from 2019 to 2026.

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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