

# Big Data Analytics Market to hit US \$ 638.66Bn, Globally, by 2028 at 15.3% CAGR: The Insight Partners

*Growing Edge Computing Trend to Boost Analytics Tool Demand to Create Lucrative Opportunities for Big Data Analytics Market during 2021-2028*



NEW YORK, UNITED STATES, October 18, 2022

/EINPresswire.com/ -- According to our latest market study on

“Global [Big Data Analytics Market](#) Size, Share, and COVID-19

Impact Analysis – by Component (Software and Services), Analytics Tool (Dashboard and Data Visualization, Data Mining and Warehousing, Self-Service Tool, Reporting, and Others), Application (Customer Analytics, Supply Chain Analytics, Marketing Analytics, Pricing Analytics, Workforce Analytics, and Others), End-Use Industry (Pharmaceutical, Semiconductor, Battery Manufacturing, Electronics, and Others), and Regional Forecast (2022–2028)” The global big data analytics market amassed US\$ 239.75 billion in 2021 and is speculated to hit US\$ 638.66 billion by 2028, expanding at a CAGR of 15.3% during 2022–2028.

Global Big Data Analytics Market Growth Values, Regional and Industry Scope:

Market Size Value in - US\$ 239.75 billion in 2021

Market Size Value by - US\$ 638.66 billion by 2028

Growth rate - CAGR of 15.3% from 2022 to 2028.

Forecast Period - 2022-2028

Base Year - 2022

No. of Pages - 249

No. of Tables - 115

No. of Charts & Figures - 97

Historical data available - Yes

Segments covered - Component, Analytics Tool, Application, and End Use Industry

Regional scope- North America; Europe; Asia Pacific; Latin America; MEA

Country scope- US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage- Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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The adoption of the Internet of Things (IoT), artificial intelligence (AI), and machine learning (ML) algorithms are increasing the number of linked IoT devices. Edge computing is gaining popularity with the rising demand for connected devices. Edge computing refers to a framework in which processors are positioned closer to the data source or destination than the cloud. Data saved close to the source or destination saves time and reduces the burden on servers and networks when uploaded to the cloud or on-premise. Edge computing is ideal for industrial IoT because it allows for real-time data processing and faster reaction times. Telefónica Tech, a Telefónica's digital business holding company, and Microsoft collaborated on Azure Private Edge Zone in May 2021.

The integration combines Telefónica's Private 5G connectivity with Microsoft's Edge Computing capabilities on customer premises. Both firms' collective ambition for Industry 4.0 and digital transformation is to install industrial 5G communications and computing solutions on-premise through an integrated architecture.

Big Data Analytics Market: Competitive Landscape and Key Developments

Amazon Web Services, FICO, Hewlett Packard Enterprise Development LP (HPE), IBM Corporation, Microsoft Corporation, Oracle Corporation, SAP SE, SAS Institute Inc., TIBCO Software Inc., and Teradata are a few key players operating in the global big data analytics market. Several other market players have been analyzed to understand the market.

IBM and Red Hat Software launched a new edge computing solution in May 2020. IBM announced new services and solutions at its Think Digital conference, backed by a large ecosystem of partners, to enable enterprises and telecommunications providers to accelerate their transition to edge computing in the 5G technology. This collaboration combines IBM's multi-cloud knowledge and expertise with Red Hat's industry-leading open source technology, which was acquired by IBM 2021 in one of the most significant tech acquisitions in history. As a result, the ongoing trend toward edge computing to increase database quantity is expected to fuel future market opportunities for big data analytics market growth.

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Big Data Analytics Market Insights

Based on component, the big data analytics market is bifurcated into software and services. In 2021, the software segment led the big data analytics market with a larger market share. Based on analytics type, the big data analytics market is segmented into dashboard and data visualization, data mining and warehousing, self-service tool, reporting, and others. In 2021, the

dashboard and data visualization segment led the big data analytics market, accounting for the largest share in the market. Based on application, the big data analytics market is segmented into customer analytics, supply chain analytics, marketing analytics, pricing analytics, workforce analytics, and others. In 2021, the customer analytics segment led the big data analytics market, accounting for the largest share in the market. Based on end use industry, the big data analytics market is segmented into pharmaceutical, semiconductor, battery manufacturing, electronics, and others.

In 2021, the others segment led the big data analytics market, accounting for the largest share in the market. Geographically, the big data analytics market is segmented into North America, Europe, Asia Pacific (APAC), Middle East & Africa (MEA), and South America (SAM). In 2021, North America accounted for the significant share in the big data analytics market

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