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Big Data Analytics Market Size Worth $638+Bn, Growing at a CAGR of 15+% by 2028-Report by 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, November 11, 2022 /EINPresswire.com/ -- "Global Big Data Analytics Market Size, Share, Growth Trends, Industry Demand and Forecast to 2028 – COVID-19 Impact and Global Analysis – by Component, Analytics Tool, Application, and End Use Industry," provided by The Insight Partners expects the niche to reach $638.66 billion by 2028, rising at 15.3% CAGR during the forecast period of 2022 to 2028.The parameters of the report range from latest trends, market segmentation, new market entry, industry forecasting, target market analysis, future directions, opportunity identification, strategic analysis, insights to innovation. Big Data Analytics Market report also puts light on the company market share analysis and key company profiles which are the major aspects of competitive analysis.

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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.

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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.

Browse In-Depth TOC On "Big Data Analytics Market"

115- Market Data Tables

97- No. of Charts & Figures

249- Pages

List of Key Players in Big Data Analytics Market:

Amazon Web Services (US)
FICO (US)
Hewlett Packard Enterprise Development LP (HPE) (US)
IBM Corporation (US)
Microsoft Corporation (US)
Oracle Corporation (US)
SAP SE (Germany)
SAS Institute Inc. (US)
TIBCO Software Inc. (US)
Teradata (US)
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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.

Industry Segmentation:

By Component (Software and Services)

By Analytics Tool (Dashboard and Data Visualization, Data Mining and Warehousing, Self-Service Tool, Reporting, and Others)

By Application (Customer Analytics, Supply Chain Analytics, Marketing Analytics, Pricing Analytics, Workforce Analytics, and Others)

By End-Use Industry (Pharmaceutical, Semiconductor, Battery Manufacturing, Electronics, and Others)

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Impact of COVID-19 Pandemic on Europe Big Data Analytics Market

In 2020, the impact of the COVID-19 outbreak differed across Europe as selected countries witnessed an increase in the number of COVID-19 cases and subsequently imposed strict and prolonged lockdown periods and social isolation norms. However, the pandemic impact on western European countries, such as Germany, France, and the UK, was comparatively modest because of their robust healthcare systems. The governments across various European countries made tremendous investments in incorporating technologies in healthcare systems to help identify symptoms of SARS-CoV-2 in infected individuals and protect citizens from SARS-CoV-2 infection. In 2021, the businesses resumed operations after the release of lockdown restrictions due to the vaccination process.

The big data analytics market growth in Europe has significantly in recent years. However, the automotive sector experienced a sharp decline in 2020 due to the onset of the COVID-19 pandemic. Another factors that hampered the market growth are the implementation of lockdown in many European countries and the imposition of travel restrictions by their governments to prevent the spread of virus infection. Following the recovery from the effects of

the COVID-19 pandemic in 2021, the big data analytics market growth is expected in the coming years. Various firms across Europe have implemented a work-from-home culture for their employees, resulting in a demand for cloud-based big data analytics to manage crucial information, resulting in lucrative market potential.

Contact Us:
If you have any queries pertaining to the report or would like further information, feel free to reach out to us at-
Contact Person: Sameer Joshi
E-mail: sales@theinsightpartners.com
Phone: +1-646-491-9876

Sameer Joshi
The Insight Partners
+91 96661 11581
email us here
Visit us on social media:
Facebook
Twitter
LinkedIn