

# Retail Analytics Market Size, Share, Price, Trends, Growth, Analysis, Report and Forecast 2023-2028

*Global Retail Analytics Market to be driven by demand from growth of the merchandising analysis segment in the Forecast Period of 2023-2028*

SHERIDAN, WYOMING, UNITED STATES, February 3, 2023 /EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [Retail Analytics Market Size](#), Share, Price, Trends, Growth, Analysis, Report and Forecast 2023-2028', gives an in-depth analysis of the global retail analytics market, assessing the market based on its segments like component, deployment type, function, organization size, application, end use and major regions like North America, Europe, Asia Pacific, Latin America, Middle East and Africa.



The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

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- <https://www.expertmarketresearch.com/reports/retail-analytics-market/requestsample>

The key highlights of the report include:

Market Overview (2018-2028)

- Historical Market Size (2020): USD 5.6 billion
- Forecast CAGR (2023-2028): 24%
- Forecast Market Size (2028): USD 20 billion

The market for retail analytics has seen substantial growth due to factors such as growing

internet penetration and the increasing adoption of cloud-based services. Also, increased knowledge across different industries offers an enormous market opportunity for key players in the retail analytics market. However, lack of awareness and high cost of analytics may hamper the retail analytics industry growth. In addition, technological advances such as artificial intelligence and machine learning have also increased the growth of the industry.

Increased demand for data visualization dashboards and an increase in data generation has also boosted market growth. Other factors, such as rapid urbanization and increasing disposable incomes, are also contributing to market growth. Factors such as the growing number of social media users and acquisitions and product releases are scheduled to fuel the growth of the market over the forecast period.

## Industry Definition and Major Segments

Retail analytics is an insight solution that focuses on providing analytical modeling for the retail industry's various critical processes. It helps retailers in the decision-making process by offering customer insights and the reach of marketing and procurement of goods. The rise in the number of users of social media helps retailers to understand the demographic data and design their strategies for promotional and market growth.

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Based on the component, the industry is divided into:

- Solution
- Service

Based on the deployment type, the industry is divided into:

- On Premises
- Cloud

Based on the function, the industry is divided into:

- Customer Management
- Supply Chain Management
- In-Store Operation
- Marketing and Merchandising

Based on the organization size, the industry is divided into:

- Small and Medium Enterprises

- Large Enterprises

Based on the application, the industry is divided into:

- Merchandising Analysis
- Pricing Analysis
- Customer Analytics
- Promotional Analysis and Planning
- Yield Analysis
- Inventory Analysis

Based on the end use, the industry is divided into:

- Offline
- Online

The regional markets for retail analytics include:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

## Market Trends

Geographically, due to the massive investments made by big companies to introduce new technology and gain a competitive advantage in the market, the North American region accounts for a major share in the industry. The early adoption by major corporations in the area of analytical and cloud-based applications has significantly contributed to the development of the industry. The Asia Pacific region, meanwhile, is expected to see robust growth over the forecast period. Because of the ample opportunities for retail industry growth in these regions and the rapid technological advances, countries such as China, India, and Japan are expected to rise significantly in the sector.

The merchandising analysis segment, on the basis of application, holds a substantial share in the global market. This can be due to the rising adoption by companies in the retail sector of creative and advanced technology to exploit customer insights and store huge volumes of data. Meanwhile, due to the proliferating need to develop business processes to keep track of stocked products as well as surplus inventory, the inventory analysis segment is expected to expand significantly in the forecast period.

## Key Market Players

The major players in the market are IBM Corp, SAP SE, Oracle Corp, SAS Institute Inc., Microsoft Corporation, Flir Systems, Inc., among others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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