Big Data and Business Analytics Market Expected to Reach USD 684.12 Billion by 2030|Top Players such as -AWS,IBM & Tibco

Rise of SaaS-based big data analytics, virtual offices generating large data volumes, & cloud technology expenditures are accelerate the market's growth.

PORTLAND, PORTLAND, OR, UNITED STATE, March 2, 2023 /EINPresswire.com/ -- Allied Market Research published a new report, titled, "[Big Data and Business Analytics Market](#) Expected to Reach USD 684.12 Billion by 2030 | Top Players such as -AWS, IBM & Tibco." The report offers

Big Data and Business Analytics Market

an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global big data and business analytics market size was valued at USD 198.08 billion in 2020, and is projected to reach USD 684.12 billion by 2030, growing at a CAGR of 13.5% from 2021 to 2030.

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Surge in adoption of big data analytics software by various organizations to deliver enhanced & faster decision-making and to provide competitive advantage by analyzing and acting upon information in a timely manner significantly contributes toward the growth of the global big data and business analytics market. In addition, increase in demand for cloud-based big data analytics software among small & medium enterprises positively impacts the growth of the market.

The global big data and business analytics market is segmented into component, deployment model, analytics tools, application, industry vertical, and region. In terms of component, the market is fragmented into hardware, software, and services. Depending on deployment model, it is bifurcated into on-premise and cloud. As per analytics tools, it is categorized into dashboard & data visualization, data mining & warehousing, self-service tools, reporting, and others. The applications covered in the study include customer analytics, supply chain analytics, marketing analytics, pricing analytics, spatial analytics, workforce analytics, risk & credit analytics, and transportation analytics. As per industry vertical, the market is segregated into BFSI, manufacturing, healthcare, government, energy & utilities, transportation, retail & e-commerce, IT & telecom, education and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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On the basis of deployment type, the cloud segment is anticipated to manifest the highest CAGR of 18.1% during the forecast period. On the other hand, the on-premise segment would hold the largest share throughout the forecast period.

Based on component, the software segment is projected to register the highest CAGR of 12.5% during the forecast period. However, the service segment would maintain its dominance in terms of revenue from 2020 to 2027.

By application, the big data and business analytics market was led by the customer analytics segment in 2020, and is projected to maintain its dominance during the forecast period. Increase in competition among the key players to provide better customer satisfaction and personalized experience fuels the growth of this segment.

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Region wise, the big data and business analytics market was dominated by North America in 2020, and is expected to retain its position during the forecast period. This is attributed to surge in use of smartphones, wearable devices, and other smart connected devices. However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to massive volume of data generated due to rapid digitization and rise in use of electronic device & network among the organizations.

The key players profiled in global big data and business analytics market analysis are Amazon Web Services, Fair Isaac Corporation, IBM Corporation, Microsoft Corporation, Oracle Corporation, Hewlett Packard Enterprise Development LP, SAP SE, SAS Institute Inc., TIBCO Software Inc., and Teradata Corporation. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

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Covid-19 Scenario:

 The Covid-19 outbreak negatively affected the market. The strict regulations of lockdown imposed by various governments and ban on international travel to curb the spread of the virus resulted in a sudden downfall in demand for big data and business analytics in 2020.

 However, several organizations adopted the work from home culture, which increased the demand for cloud-based big data analytics to manage critical information of companies. Moreover, the demand for business analytics is estimated to increase post-pandemic.
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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts, and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and

analysts in the industry.

David Correa
Allied Analytics LLP
+1-800-792-5285
[email us here](#)

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