Global Analytics as a Service (AaaS) Market is Expected to Reach USD 126.48 Billion By 2026|Top Players as-AWS,IBM & HPE

One of the reasons driving the market growth is increased awareness of the Internet of Things (IoT).

PORTLAND, PORTLAND, OR, UNITED STATE, March 10, 2023 /EINPresswire.com/ -- Allied Market Research published a new report, titled, "Global Analytics as a Service (AaaS) Market is Expected to Reach USD 126.48 Billion By 2026 | Top Players such as - AWS, IBM & HPE." The report offers an extensive analysis of key growth strategies, drivers,

Analytics as a Service (AaaS) Market

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 analytics as a service market was valued at USD 9.62 billion in 2018, and is projected to reach USD 126.48 billion by 2026, registering a CAGR of 38.1% from 2019 to 2026.

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Rise in adoption of social media applications, increase in demand for advanced technologies to process high workload through cloud, and low cost of ownership drive the growth of the global analytics as a service market. The market across North America region held the maximum share in 2018, and is expected to dominate the market throughout the forecast period.

The global analytics as a service market is segmented on the basis of component, analytics type, deployment type, industry vertical, and region. Based on the component, the market is bifurcated into solutions and services. The solution segment contributed to nearly two-thirds of

the global analytics as a service market share in 2018 and is expected to dominate throughout the forecast period. On the other hand, the service segment would grow at the fastest CAGR of 40.3% by the end of 2026.

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In terms of industry vertical, the BFSI segment is expected to contribute the highest analytics as a service market share in the coming years. The growth of this segment is mainly attributed to increase in need to utilize the capabilities of analytics as a service to better understand their customers and their needs to update their services. However, the others segment is expected to exhibit highest growth throughout the forecast period.

Based on the deployment type, the market is classified into a private cloud, public cloud, and hybrid cloud. The public cloud segment accounted for nearly half of the global analytics as a service market revenue in 2018 and is anticipated to rule the roost during the estimated period. Contrarily, the hybrid cloud segment would register the fastest CAGR of 43.0% from 2019 to 2026.

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Based on geography, the analytics as a service market is analyzed across North America, Europe, Asia-Pacific, and LAMEA. North America held the largest share in 2018, generating nearly half of the global AaaS market. Simultaneously, the region across Asia-Pacific is expected to manifest the fastest CAGR of 44.4% during the study period.

The key market players in the report include Accenture, Atos SE, Google, Inc., Amazon Web Services (AWS), Hewlett Packard Enterprise Development LP, International Business Machines Corporation, Microsoft Corporation, Oracle Corporation, SAS Institute Inc., and Hitachi Solutions, Ltd.

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Key Findings of the Analytics as a Service (AaaS) Market :

 Based on deployment type, the public cloud segment dominated the market in 2018 and is expected to generate highest revenue during the analytics as a service market forecast period. However, hybrid cloud segment is expected to exhibit significant growth during the forecast period.

 On the basis of component, the solution segment dominated the Analytics-as-a-Service (AaaS) market in 2018. On the contrary, the service segment is expected to exhibit highest growth throughout the forecast period.

In terms of analytics type, the predictive analytics segment dominated the global analytics as a service market 2018 and is expected to generate highest revenue during the forecast period. However, the predictive analytics segment is also expected to witness significant growth in the upcoming years.

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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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