

# Predictive Analytics Market Expected to Reach USD 35.45 Billion by 2027 | Top Players such as -Alteryx, KNIME and TIBCO

*The expansion of the worldwide predictive analytics market is being driven by the need for sophisticated analytics for operational efficiency.*

PORTLAND, UNITED STATE, March 21, 2023 /EINPresswire.com/ -- Allied Market Research published a new report, titled, "[Predictive Analytics Market](#) Expected to Reach USD 35.45 Billion by 2027 | Top Players such as -Alteryx, KNIME and TIBCO." The report offers 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 predictive analytics market size was valued at USD 7.32 billion in 2019, and is projected to reach USD 35.45 billion by 2027, growing at a CAGR of 21.9% from 2020 to 2027.

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Increase in the adoption of predictive modeling tools, surge in investments for Big Data supporting initiatives by governments, and rise in adoption of Big Data technologies are some of the major factors that are driving the global predictive analytics market growth. However, dearth of skilled IT staff and high implementation cost are anticipated to restrict the market growth. On the contrary, integration of IoT and AI in predictive analytics and rise in demand for predictive analytics by SMEs are anticipated to provide lucrative growth opportunities for the expansion of global predictive analytics market during the analysis period.



The global predictive analytics market is segmented into component, deployment, enterprise size, industry vertical, and region. By component, it is divided into solution, and services. Solution segment is further sub categorized into customer analytics, financial analytics, marketing, network analytics, risk analytics, supply chain analytics, web and social media analytics, and others. Depending on deployment, it is categorized into cloud and on-premises. According to enterprise size, the predictive analytics market is segregated into large enterprises and small & medium enterprises. As per industry vertical, it is fragmented into BFSI, retail, IT & telecom, healthcare, government, manufacturing, and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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According to industry vertical, the BFSI segment accounted for the highest predictive analytics market share in 2019, as regulatory framework has become more complex across the world. Moreover, predictive analytics in BFSI facilitates capital planning, financial analytics, credit risk management, and insurance risk management, which further fuel the growth of this segment.

On the basis of component, the global predictive analytics solution segment is expected to dominate the overall predictive analytics market size in 2027. This is attributed to advantage of predictive analytics solution such as delivering business-critical insights into what may happen in future based on analysis of historic data, customer behavior insights, and fraud prevention.

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Region wise, the predictive analytics market size was dominated by North America in 2019. Factors such as major the presence of leading market vendors developing predictive analytics in North America and high spending on Big Data technology in this region are the major drivers for the predictive analytics market growth.

The key players operating in the global predictive analytics industry include Alteryx, Inc., Fair Isaac Corporation, Information Builders, International Business Machines Corporation, KNIME, Microsoft Corporation, Oracle Corporation, SAP SE, SAS Institute Inc., and TIBCO Solution Inc. This study includes market trends, predictive analytics market analysis, and future estimations to determine the imminent investment pockets.

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Key Findings of the Study:

□ By component, the solution segment dominated the predictive analytics market size. In addition, the customer analytics solution type is expected to garner highest share during the forecast period.

□ On the basis of predictive analytics deployment, the on-premise segment accounted for the highest predictive analytics market share in 2019.

□ Depending on enterprise size, the large enterprises segment registered the highest growth in 2019.

□ As per industry vertical, the BFSI segment led the predictive analytics market in 2019.

□ Region wise, North America accounted for the highest revenue in 2019; however, Asia-Pacific is anticipated to exhibit highest growth during the predictive analytics market forecast period.

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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.

Other Trending Report:

## 1. [Manufacturing Analytics Market](#)

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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.

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