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Big Data Analytics in Retail Market Worth USD 25,560 Million by 2028 | Growth & Key Business Strategies

Integration of new technologies such as IoT, AI, and machine learning in big data analytics in retail are the major factors that propel the market growth.

PORTLAND, PORTLAND, OR, UNITED STATE, April 4, 2023 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [big data analytics in retail market](#) generated $4.85 billion in 2020, and is estimated to garner $25.56 billion by 2028, witnessing a CAGR of 23.1% from 2021 to 2028. The report provides an

Big Data Analytics in Retail Market

in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and wavering market trends.

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The rise in expenditure on big data analytics tools, surge in the need to deliver personalized customer experience to increase sales, and the growth of the e-commerce sector drive the growth of global big data analytics in the retail market.

However, collecting and collating the data from disparate systems hamper market growth. Moreover, the integration of new technologies such as IoT, AI, and machine learning in big data analytics in retail and the growing demand for predictive analytics in retail is expected to usher in a plethora of opportunities in the future.

Big data analytics in the retail market is segmented based on component, deployment, organization size, application, and region. Based on enterprise size, the large enterprises segment dominated with the largest market share, accounting for nearly four-fifths of the total market share in 2020, and is projected to lead its status throughout the forecast period. Conversely, the SMEs segment is also projected to manifest the largest CAGR of 24.2% from 2021

to 2028.

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Based on application, the supply chain operations management segment accounted for the highest share in 2020, holding nearly one-third of the global big data analytics in retail market, and is expected to maintain its lead throughout the forecast period. However, the customer analytics segment is estimated to cite the highest CAGR of 26.3% from 2021 to 2028.

Based on region, the market is studied across regions including Asia-Pacific, North America, Europe, and LAMEA. The region across North America held the largest market share in 2020, holding nearly two-fifths of the total share, and is expected to dominate in terms of revenue by 2028. Simultaneously, the Asia-Pacific region is estimated to exhibit the largest CAGR of 27.4% during the forecast period.

Leading market players profiled in the report include Qlik Technologies Inc., RetailNext, SAP SE, SAS Institute, Teradata, Alteryx Inc, IBM Corporation, Microsoft Corporation, and Oracle Corporation.

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Covid-19 Scenario:

• The retail sector has witnessed decreased growth during the initial stage of covid-19 outbreak. The supply shortage, change in consumer behavior, and lockdown have further created challenges for the market players. This, in turn, has increased the adoption of big data analytics in retail.

• Although the retail sector has witnessed a decline in growth rate, retail companies have focused on studying customer trends and analyzing future market dynamics. Thus, retail companies are expected to continue their investments in big data analytics. The fluoroscopy devices segment held the highest market share.

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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 full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients in making strategic business decisions and achieving sustainable growth in their respective market domains.

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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