

# Business Analytics Software Market Research Report | Industry Size USD 177 Billion by 2030

*Due to rise in demand for cloud-based big data analytics software among small & medium-sized organisations, business analytics software market is expanding.*

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/EINPresswire.com/ -- The [business analytics software market](#) estimated at \$61.10 billion in 2020 and is expected to increase to \$177 billion by 2030, rising at a CAGR of 11.2% between 2021 and 2030.



Due to an increase in the use of advanced analytics by various businesses and the need to extract important insights from previously unused data, the market for business analytics software is anticipated to grow. Also, the market has expanded as a result of a rise in small and medium enterprise demand for cloud-based Big Data analytics software.

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What are the drivers of business analytics software market?

- **Big data:** The explosion of big data has created a need for advanced analytics tools that can help businesses make sense of large volumes of data. Business analytics software provides the tools to analyze and visualize data in meaningful ways, enabling businesses to make data-driven decisions.
- **Increasing adoption of cloud computing:** The growing adoption of cloud computing is driving demand for cloud-based business analytics solutions. Cloud-based solutions provide greater flexibility and scalability, while also reducing the need for in-house IT infrastructure.
- **Competitive pressure:** In today's competitive business landscape, organizations are under increasing pressure to make data-driven decisions in real-time. Business analytics software can

provide the insights needed to make quick and informed decisions, giving businesses a competitive edge.

- **Focus on customer experience:** There is a growing focus on improving the customer experience across all industries. Business analytics software can help businesses analyze customer data to gain insights into customer behavior and preferences, enabling them to provide more personalized and targeted experiences.
- **Regulatory compliance:** With the increasing regulatory landscape, businesses are under pressure to ensure compliance with regulations such as GDPR, HIPAA, and SOX. Business analytics software can help organizations analyze and monitor compliance-related data, ensuring that they meet regulatory requirements.

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What are the key trends in business analytics software market?

- **Increased adoption of AI and machine learning:** As AI and machine learning become more advanced, businesses are using these technologies to improve the accuracy and speed of their data analysis. Business analytics software providers are incorporating these technologies into their solutions to provide more advanced analytics capabilities.
- **Greater emphasis on self-service analytics:** Self-service analytics allows users to access and analyze data without the need for IT assistance. Business analytics software providers are focusing on providing self-service analytics tools to improve data accessibility and ease-of-use.
- **Expansion into new industries:** Business analytics software is expanding beyond traditional industries such as finance and healthcare, and is being adopted by new industries, such as manufacturing, retail, and transportation. This expansion is being driven by the need for data-driven decision making across all industries.
- **Integration with other technologies:** Business analytics software is being integrated with other technologies such as IoT, cloud computing, and blockchain to provide enhanced functionality and a more seamless user experience.
- **Focus on real-time analytics:** With the increasing importance of real-time decision making, business analytics software providers are focusing on providing real-time analytics capabilities. This allows businesses to analyze and respond to data in real-time, improving decision-making and operational efficiency.

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Due to factors like a significant shift towards digital transformation, an increase in cloud deployment among small and medium-sized businesses, and ongoing manufacturing modernization, North America dominated the business analytics software market regionally in 2020 and is anticipated to maintain its position during the forecast period. However, Asia-Pacific is predicted to experience significant growth over the course of the forecast period due to strong economic growth and ongoing service sector development, which encourages businesses to heavily invest in business analytics software in order to maintain growth and boost productivity.

The key players profiled in the business analytics software market analysis are Adobe, Fair Isaac Corporation, Google LLC., IBM Corporation, Microsoft Corporation, Oracle Corporation, Qlik, Salesforce.com, Inc., SAP SE, and SAS Institute Inc. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

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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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