

# Advanced Analytics Market Size SWOT Analysis by Key Players Worth USD 252.06 Billion in 2032

*Market Size – USD 38.74 Billion in 2022,  
Market Growth – at a CAGR of 20.7%,  
Market Trends – Growing integration of  
analytics into business operations*

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CANADA, May 18, 2023

/EINPresswire.com/ -- The global [advanced analytics Market](#) size was USD 38.74 Billion in 2022 and is expected to register a revenue CAGR of 20.7% during the forecast period, according to the latest analysis by Emergen Research. The emergence of Machine Learning (ML) and Artificial Intelligence (AI) is a major factor driving market revenue growth.



The rising adoption of Machine Learning (ML) and Artificial Intelligence (AI) is creating a high demand for advanced analytics. The use of ML and AI has enabled enterprises to analyze data and draw insights in real-time, thereby enhancing decision-making capabilities. These technologies have made it easier to predict customer behavior, identify fraud, optimize processes, and improve product recommendations. In addition, the increasing amount of data generated by businesses and the need to analyze this data are leading to the adoption of AI and ML-based analytics solutions. AI is expected to contribute up to USD 15.7 trillion globally in 2030. With the



Emergence of Machine Learning (ML) and Artificial Intelligence (AI) is a key factor driving advanced analytics market revenue growth”

*EMERGEN RESEARCH*

increasing amount of data generated by businesses and organizations, ML and AI can process large volumes of data in real-time, identify patterns and insights, and make predictions with high accuracy. This helps businesses make more informed decisions, improve operational efficiency, reduce costs, and enhance the customer experience. Advanced analytics solutions such as

predictive analytics, natural language processing, and deep learning are being widely adopted across industries, including finance, healthcare, retail, and manufacturing, among others. The use of ML and AI-based analytics is expected to continue to grow, providing a significant opportunity for the advanced analytics market.

One of the key drivers of the advanced analytics market is the need for real-time data analysis. As companies generate ever-increasing amounts of data, the ability to analyze and act on that data in real-time becomes critical. Advanced analytics tools allow businesses to monitor data in real-time, identify patterns and trends, and make data-driven decisions quickly. This has become increasingly important in industries such as finance, healthcare, and manufacturing, where even small delays in decision-making can have a significant impact.

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#### Key Points of Advanced Analytics Market:

Extensive coverage of the analysis of the Advanced Analytics market

Key insights into the regional spread of the industry in key geographies

Radical insights into the vital market trends; both current and emerging trends, and factors influencing the growth of the market

Comprehensive coverage of the impact of the COVID-19 pandemic on the overall growth of the Advanced Analytics market

Complete data about the key manufacturers and vendors in the Advanced Analytics market

#### Market Drivers:

The constant efforts of prominent players to develop newer and modern technologies and product advancements are expected to drive the growth of the industry over the coming years. The report studies the extensive business expansion plans and advancements in R&D activities and product portfolio. The report offers a clear understanding of the alliances in the market, such as mergers and acquisitions, joint ventures, collaborations, partnerships, agreements, product launches and brand promotions, and corporate deals.

The report also talks about the shift in demands and emerging trends that are expected to drive the growth of the market. The rising demand for the Advanced Analytics products is expected to drive the demand for Advanced Analytics, thereby bolstering the growth of the industry. Moreover, the report also studies the impact of the COVID-19 pandemic on the market.

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Leading Companies of the Advanced Analytics Industry and Profiled in the Report are:

Oracle, SAP, IBM, Microsoft, Altair Engineering Inc., FICO, Teradata, ALTERYX, INC., QlikTech International AB, and SAS Institute Inc

Some Key Highlights from the Report

The customer analytics segment is expected to register a steady revenue growth rate over the forecast period due to the growing need to gain a better understanding of customer behavior and preferences to enhance customer fulfillment and drive revenue growth of this segment. Customer analytics involves the use of advanced techniques such as predictive modeling, data mining, and machine learning to analyze customer data and generate insights that can be used to improve customer experience, tailor marketing campaigns, optimize pricing strategies, and enhance customer retention. The increasing availability of customer data through multiple touchpoints, including social media, mobile devices, and e-commerce platforms, has further fueled the demand for customer analytics solutions to help businesses stay competitive in a data-driven economy.

The healthcare segment is expected to account for a significantly large revenue share over the forecast period. The healthcare industry is generating vast amounts of data from patient records, research studies, clinical trials, and medical imaging. The rising adoption of advanced analytics in healthcare is driven by the need to harness this data to improve patient outcomes, enhance operational effectiveness, and reduce costs. Advanced analytics can help healthcare providers to identify and predict health risks, optimize treatment plans, and personalize care for patients.

North America market accounted for largest revenue share in the global advanced analytics market in 2022 due to the rising demand for cloud-based analytics, and rising use of the latest technologies, such as artificial intelligence and machine learning, which have led to the greater adoption of advanced analytics in countries such as the United States and Canada. The U.S. is seeing a yearly USD 100 billion in spending on cloud services, with an annual growth rate of 30%, which is creating a high demand for advanced analytics in this region.

Based on Type, the Advanced Analytics Market is segmented into:

Type Outlook (Revenue, USD Billion; 2019-2032)

Big Data Analytics

Customer Analytics

Business Analytics

Statistical Analysis  
Risk Analytics  
Predictive Analytics  
Text Analytics  
Others  
Deployment Outlook (Revenue, USD Billion; 2019-2032)  
On-premises  
Cloud  
Organization Size Outlook (Revenue, USD Billion; 2019-2032)  
Large Enterprises  
Small & Medium Sized Enterprises (SMEs)

#### Regional Analysis:

The report sheds light on the region expected to dominate the Advanced Analytics market in the coming years. The report estimates the market size in terms of volume and value and offers an accurate estimate of the market share each region is anticipated to hold during the forecast period. The report analyzes the spread of the Advanced Analytics market in key geographies covering North America, Latin America, Europe, Asia Pacific, and Middle East & Africa. The regional analysis offers an idea about the production and consumption pattern, import/export, supply and demand ratio, revenue contribution, market share and size, and the presence of prominent players in each region.

#### Key Benefits of Buying the Global Advanced Analytics Report:

Comprehensive analysis of the changing competitive landscape  
Assists in decision making processes for the businesses along with detailed strategic planning methodologies  
The report offers an 8-year forecast and assessment of the Global Advanced Analytics market.  
Helps in understanding the key product segments and their estimated growth rate  
In-depth analysis of market drivers, restraints, trends, and opportunities  
Comprehensive regional analysis of the Global Advanced Analytics Market  
Extensive profiling of the key stakeholders of the business sphere  
Detailed analysis of the factors influencing the growth of the Global Advanced Analytics Market

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