Data Analytics Outsourcing Market Rapid Opportunities & Investment Potential | At a CAGR 34.0%

The increase in the adoption of connected devices, such as robots, sensors, and smartphones, is boosting the growth of the data analytics outsourcing market.

Data Analytics Outsourcing Industry

PORTLAND, PORTLAND, OR, UNITED STATES, May 23, 2023 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global data analytics outsourcing market was estimated at $5.90 billion in 2020 and is expected to hit $60.34 billion by 2028, registering a CAGR of 34.0% from 2021 to 2028. The report provides an 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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A rising amount of digital data production and the complexity of consumer data fuel the growth of the global data analytics outsourcing market. On the other hand, several data security and privacy issues impede the growth to some extent. However, increased attention to social media platforms is expected to create lucrative opportunities in the industry.

COVID-19 scenario-

• The outbreak of the pandemic made policymakers, government agencies, and various other institutions across the world rely upon AI systems, Big Data analytics, and data analysis software to forecast and monitor the virus's spread in real-time as well as classify COVID-19-fighting drugs. This, in turn, impacted the global data analytics outsourcing market positively.

• This trend is likely to continue post-pandemic as well, since many businesses have switched to remote working and work-from-home modes.

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The global data analytics outsourcing market is analyzed across type, applications, industry vertical, and region. Based on type, the predictive segment accounted for nearly half of the total market share in 2020, and is expected to rule the roost by the end of 2028. The prescriptive segment, on the other hand, would cite the fastest CAGR of 37.2% throughout the forecast period.

Based on application, the sales analytics segment contributed to nearly one-third of the total market revenue in 2020, and is projected to lead the trail by 2028. Simultaneously, the supply chain analytics segment would grow at the fastest CAGR of 35.1% from 2021 to 2028.

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Based on region, the region across North America garnered the major share in 2020, accounting for nearly two-fifths of the global data analytics outsourcing market. At the same time, Asia-Pacific would cite the fastest CAGR of 37.2% during the forecast period.

The key market players analyzed in the global data analytics outsourcing market report include Opera Solutions LLC, Capgemini, ZS Associates, Inc., Wipro Ltd., Genpact Ltd., Tata Consultancy Services Ltd., Accenture, Mu Sigma, Inc., Fractal Analytics Ltd, and IBM Corporation. These market players have incorporated several strategies including partnership, expansion, collaboration, joint ventures, and others to brace their stand in the industry.

Access the full summary at: https://www.alliedmarketresearch.com/data-analytics-outsourcing-market

Key Benefits For Stakeholders:

• The study provides an in-depth analysis of the data analytics outsourcing market along with current trends and future estimations to explain imminent investment pockets.

• Information about key drivers, restraints, & opportunities and their impact analysis on the data analytics outsourcing market size is provided in the report.

• Porter's five forces analysis illustrates the potency of buyers and suppliers operating in the industry.

• The quantitative analysis of the data analytics outsourcing market for the period 2021-2028 is provided to determine the market potential.

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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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