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# Big Data Analytics in Energy Market to Reach USD 36.76 Billion, Globally | Registering a CAGR of 14.6%

*Growth in the energy sector's need for operational efficiency and risk mitigation positively impacts the development of big data analytics in the energy market.*

PORTLAND, PORTLAND, OR, UNITED STATES, October 9, 2023 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [big data analytics in energy market](#) generated $9.51 billion in 2021 and is projected to reach $36.76 billion by 2031, growing at a



Big Data Analytics in Energy Market Size

CAGR of 14.6% from 2022 to 2031. The report offers a detailed analysis of the top winning strategies, evolving market trends, market size and estimations, value chain, drivers & opportunities, key investment pockets, and regional landscape. The report is a useful source of information for new entrants, shareholders, frontrunners, and shareholders in introducing necessary strategies for the future and taking essential steps to significantly strengthen and heighten their position in the market.

Big data analytics in energy services is a full solution to the adoption of greener power generation. It enables sustainability consultancy services and helps to reduce greenhouse gas emissions with reliable renewable energy purchases. Furthermore, big data analytics services aim to resolve complex business problems to make strategic investment decisions.

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Big data analytics in the energy market is a service-oriented offering, with a highly efficient system for utility companies to analyze all aspects of energy production and consumption. Big data analytics in the energy sector often connects technologies such as artificial intelligence (AI), the Internet of things (IoT), and smart grids with advanced metering infrastructure to get strategic insights that would foster efficient energy use. For instance, key technologies such as smart meters, big data, and IoT-based predictive maintenance help the energy industry in fault
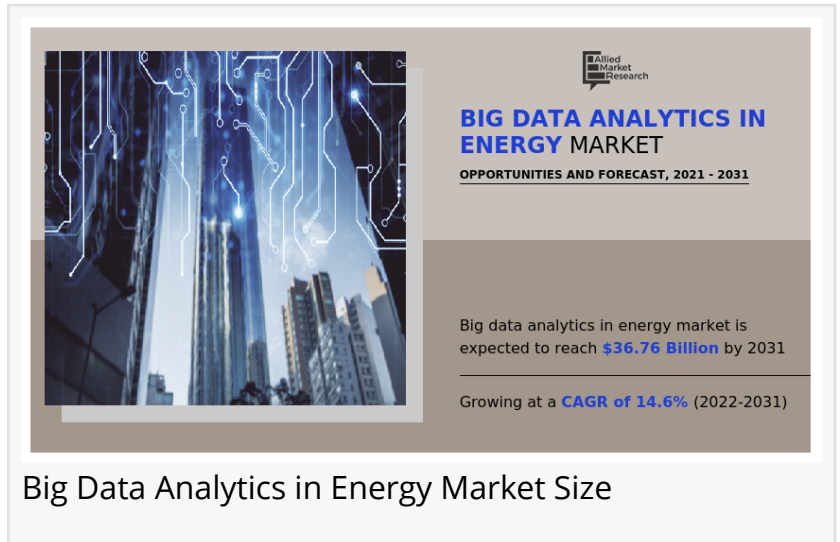
detection and predictive maintenance.

COVID-19 Scenario:

• The outbreak of COVID-19 had a positive impact on the growth of global big data analytics in the energy market, owing to the occurrence of lockdowns in various countries across the globe.

• Lockdowns resulted in increased internet penetration, and hence more and more companies were increasingly receiving significant investments in advanced technologies such as IoT and smart technologies.

• Besides, various organizations have initiated a work-from-home culture for their employees, which created an immense demand for cloud-based big data analytics to manage critical information of organizations. This, in turn, creates a lucrative opportunity for market expansion during the forecast period.

The report offers a detailed segmentation of the global big data analytics in the energy market based on offering, application, end-user, enterprise size, and region.

Based on the offering, the solution segment held the largest market share in 2021, garnering nearly two-fifths of the global market, and is expected to maintain its leadership status during the forecast period. The service segment, on the other hand, is predicted to cite the fastest CAGR of 15.6% during the forecast period.

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Based on application, the asset analytics segment held the dominating market share in 2021, holding nearly one-third of the global market, and is expected to maintain its leadership status during the forecast period. The customer analytics segment, on the other hand, is expected to cite the fastest CAGR of 17.5% during the forecast period.

Based on end-users, the utility segment held the largest market share in 2021, garnering nearly three-fifths of the global market, and is expected to maintain its leadership status during the forecast period. The energy segment, on the other hand, is expected to cite the fastest CAGR of 15.8% during the forecast period.

Based on enterprise size, the large enterprises segment held the dominating market share in 2021, holding nearly three-fourths of the global market, and is expected to maintain its leadership status during the forecast period. The SMEs segment, on the other hand, is predicted to cite the fastest CAGR of 16.5% during the forecast period.

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Region-wise, the big data analytics in the energy market size was dominated by North America in 2021 and is expected to retain its position during the forecast period owing to growth in demand for the adoption of 5G, IoT technology, and faster network accessibility. However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to the rise in the adoption of cloud big data analytics solutions in applications, which encourages players to capitalize on R&D and introduce innovative products to meet the growing needs of customers.

The key players analyzed in the global big data analytics in energy industry report include Intel Corporation, Microsoft Corporation, Oracle Corporation, SAP SE, Siemens AG, SAS Institute Inc, Accenture, ALTERYX, INC., Dell Technology, Energyly, Enview, Google LLC., HEWLETT PACKARD ENTERPRISE, Teradata, TIBCO Software Inc., Infosys Limited, and IBM Corporation.

Key Benefits For Stakeholders:

• This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the big data analytics in energy market analysis from 2021 to 2031 to identify the prevailing big data analytics in energy market opportunities.

• The big data analytics in energy market forecast is offered along with information related to key drivers, restraints, and opportunities.

• Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders to make profit-oriented business decisions and strengthen their supplier-buyer network.

• In-depth analysis of big data analytics in energy market segmentation assists in determining the prevailing market opportunities.

• Major countries in each region are mapped according to their revenue contribution to the global market.

• Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

• The report includes the analysis of the regional as well as global big data analytics in energy market trends, key players, market segments, application areas, and market growth strategies.

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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.

Related Report:

1. [Big Data Analytics in Retail 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. AMR 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.

AMR launched its user-based online library of reports and company profiles, Avenue. An e-access library is accessible from any device, anywhere, and at any time for entrepreneurs, stakeholders, researchers, and students at universities. With reports on more than 60,000 niche markets with data comprising of 600,000 pages along with company profiles on more than 12,000 firms, Avenue offers access to the entire repository of information through subscriptions. A hassle-free solution to clients' requirements is complemented with analyst support and customization requests.

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