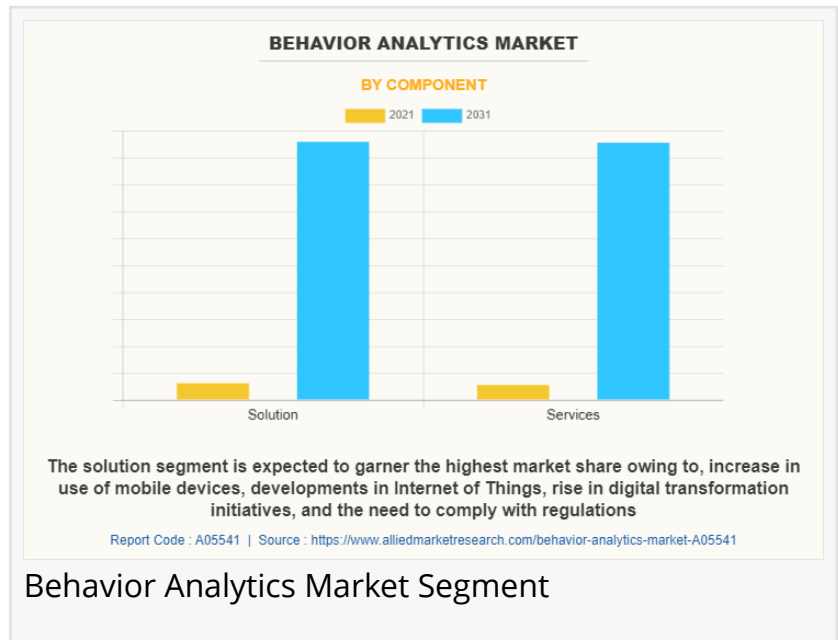# Behavior Analytics Market to Hike at a Notable Growth of $19.2 Bn by 2031 ; growing at a CAGR of 32.4%

Lack of awareness about advanced cyber-attacks and increase in security concerns hamper the behaviour analytics market growth.

PORTLAND, PORTLAND, OR, UNITED STATES, October 24, 2023 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global behavior analytics market garnered $1.2 billion in 2021, and is estimated to generate $19.2 billion by 2031, manifesting a CAGR of 32.4% from 2022 to 2031. The report provides an extensive analysis of changing market dynamics, major segments, value chain, competitive scenario, and regional landscape. This research offers a valuable guidance to leading players, investors, shareholders, and startups in devising strategies for the sustainable growth and gaining competitive edge in the market.

BEHAVIOR ANALYTICS MARKET
BY COMPONENT
2021   2031

The solution segment is expected to garner the highest market share owing to, increase in use of mobile devices, developments in Internet of Things, rise in digital transformation initiatives, and the need to comply with regulations

Report Code : A05541 | Source : https://www.alliedmarketresearch.com/behavior-analytics-market-A05541

Behavior Analytics Market Segment

Behavioral analytics is a concept in business analytics that reveals insights into the behavior of customers on website, e-commerce, mobile app, chat, email, connected product/Internet of Things (IoT), and other digital channels. Moreover, Marketers use behavioral analytics to build cohort data that helps them get the most out of campaigns, optimize customer acquisitions, and maximize retention and conversions.

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Furthermore, integration of advanced analytics and machine learning algorithms into behaviour analytics and rising investments in security solutions is boosting the growth of the global behaviour analytics market. In addition, increase in insider security threats in organizations is positively impacts growth of the behaviour analytics market. However, lack of awareness about advanced cyber-attacks and increasing security concerns is hampering the behaviour analytics

market growth. On the contrary, increase in demand for driver safety measures is expected to offer remunerative opportunities for expansion of the behaviour analytics market during the forecast period.

Rise in investments in security solutions. Increase in insider security threats in organizations. Integration of advanced analytics and machine learning algorithms into behavior analytics. However, Lack of awareness about advanced cyber-attacks, Increase in security concerns. This factor is likely to hinder the market growth during the forecast period. On the other hand, an increase in demand for driver safety measures will present new growth opportunities for the global market in the coming years.

The energy and utilities segment is expected to experience fastest growth in the coming years, as it helps to protect utility infrastructure has encouraged organizations to implement solutions such as encryption, intrusion prevention systems, and unified threat management (UTM)".

The key players profiled in the behavior analytics market analysis are Exabeam ,Splunk Inc., IBM Corporation, Microsoft Corporation, Niara Inc., NTT Data Corporation, Oracle Corporation, SAP SE, TIBCO Software Inc., and Varonis Systems Inc. These players have adopted various strategies to increase their market penetration and strengthen their position in the behavior analytics industry.

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Based on industry vertical, the retail and e-commerce segment held the highest share in 2021, accounting for nearly one-fourth of the global behavior analytics market and is expected to continue its leadership status during the forecast period. On the other hand, the energy and utilities segment is expected to register the highest CAGR of 35.1% from 2022 to 2031. The report also studies the BFSI, healthcare, IT and telecom, government and defense, and others segments.

Depending on deployment model, the on-premise segment holds the largest behavior analytics market size owing to, low risk of security breaches compared to cloud-based products. However, the cloud segment is expected to grow at the highest rate during the forecast period, as it provides cost effectiveness and constant advancement to enhance security of the cloud platform.

Region-wise, the behavior analytics market share was dominated by North America in 2021, and is expected to retain its position during the forecast period, owing to rising adoption in healthcare sector in U.S. due to increase healthcare IT infrastructure and growing number of data breaches. However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to high internet penetration rate and large number of mobile phone and application users.

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Based on component, the solution segment held the highest share in 2021, accounting for more than half of the global behavior analytics market and is expected to continue its leadership status during the forecast period. The services segment is expected to register the highest CAGR of 33.3% from 2022 to 2031.

The report provides a detailed analysis of these key players of the global behavior analytics market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

Covid-19 Scenario:

• Due to the outbreak of the COVID-19 pandemic, the market witnessed a slight downfall in 2020. This is attributed to the implementation of lockdowns by governments in a majority of countries globally and the shutdown of travel across the world to prevent the transmission of the virus.

• The COVID-19 outbreak significantly impacted the global behavior analytics market, as it propelled the requirements for behavior-based technologies like voice recognition & gait analysis, that offer accurate solutions to identify people, both in-person & online, while resisting the spread of the virus.

• Furthermore, amidst the pandemic, the demand for behavioral analytics solutions widely progressed across the healthcare sector, too. It gave the market a significant boost and also showed signs of growth.

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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.

Other Trending Report:

1. [Clickstream Analytics 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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