

Self Service BI Market to Reach USD 14.19 Bn by 2026, Says Allied Market Research | Top key players, Growth & Trends

Financial institutes such as banks, are continuously seeking for technological ways to make their existing workforce more efficient.

PORTLAND, PORTLAND, OR, UNITED STATE, November 2, 2023

/EINPresswire.com/ -- According to the report, the global [self-service BI market](#) garnered \$4.73 billion and is anticipated to reach \$14.19 billion by 2026, registering a CAGR of 14.8% from 2019 to 2026.



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Ease of use for non-technical staff, expanding volume of business data, and rising need for in-depth competitive insights have boosted the growth of the global self-service BI market. However, high investment costs hamper the market. On the contrary, expanding the market in SMEs is expected to create lucrative opportunities in the near future.

The solution segment held the largest share in 2018, contributing to more than four-fifths of the global self-service BI market. The rise in number of applications that resides on smartphones has driven the demand for analytical solutions that can gather data from smart devices and provide insights on the user's behavior, which contributed to the growth of the segment. However, the services segment is expected to portray the largest CAGR of 17.4% during the forecast period, owing to the proliferation of BI services among organizations to stay competitive and gain competitive advantage.

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The predictive asset maintenance segment is expected to register the fastest CAGR of 18.2% during the forecast period, as IIoT has enabled the significant adoption of BI analytics tools in existing process operations of manufacturing facilities which in turn is expected to drive growth of the market. However, the fraud and security management segment dominated in 2018, accounting for more than one-fifth of the global self-service BI market, owing to surge in demand for self-service rule generation tools that are specifically designed to understand fraud detection rule-sets.

The global self-service BI market across North America held the largest share in 2018, contributing to nearly two-fifths of the market, owing to high ICT spending and increase adoption of cloud-based BI analytical tools. However, the market across Asia-Pacific is projected to manifest the fastest CAGR of 18.0% during the forecast period, owing to rise in the digitalization initiative and growth of overall GDP in the developing countries.

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Key players in the industry:

- IBM Corporation
- MicroStrategy Incorporated
- Microsoft Corporation
- Qlik Technologies, Inc.
- Oracle Corporation
- SAP SE
- Tableau Software
- SAS Institute Inc.
- TIBCO Software Inc.
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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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Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research 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.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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