In-Memory Analytics Market to Reach USD 11.858 Billion CAGR of 25.40% | Fast-Track Decision-Making with Solutions

In-memory analytics helps organization to improve the overall speed in the BI system and provides different business intelligences clients

PORTLAND, PORTLAND, OR, UNITED STATE, December 9, 2023 /EINPresswire.com/ -- Digital transformation using real-time data analytics, surge in data volume, and the trend of self-service business analytics (BI) tools drive the growth of the global in-memory analytics market. However, lack of awareness regarding in-memory analytics across various industries hinders the market growth. On the other hand, enhanced security & scalability with cloud-based analytics and surge in adoption in SMEs would create new opportunities in coming years.

Global In-Memory Analytics Market

OPPORTUNITIES AND FORECAST, 2019-2026

Global In-Memory Analytics Market is expected to reach **$ 11,858 Billion** by 2026.

Growing at a **CAGR of 25.40%** (2019-2026)

In-Memory Analytics Market Research

According to the report, the global in-memory analytics market garnered $1.956 billion in 2018, and is expected to reach $11.858 billion by 2026, witnessing a CAGR of 25.40% from 2019 to 2026.

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Digital transformation is a significant catalyst for both external and internal technological advancements within businesses. Real-time data lies at the core of this transformation, playing a pivotal role in fostering innovation, shaping business strategies, and automating critical processes. Companies are increasingly prioritizing the provision of real-time data to enhance performance, resilience, and data availability for their operations. Additionally, digital transformation offers workload optimization, enabling organizations to reduce latency and provide faster responses to clients.

The growing volume of data necessitates effective solutions for real-time visualization, storage, and analysis to enhance decision-making capabilities. Notably, a 2017 survey by Amazon in the United States revealed that the adoption of digital transformation led to a 25% increase in company revenue compared to 2016. Consequently, the use of real-time analytics in digital transformation is a major driver of growth in the in-memory analytics market.

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Organizations are facing challenges in deriving valuable insights from their expanding data repositories, leading to a notable uptick in the adoption of in-memory analytics across various sectors. To illustrate, an IDC survey conducted in the United States in 2018 revealed that data volumes within organizations were increasing at a rapid pace, with a monthly growth rate of 63%, and approximately 12% of organizations reporting monthly growth rates exceeding 100%. Furthermore, organizations are increasingly embracing diverse cloud-based technologies and analytics solutions for the storage and management of their data resources.

Based on application, the sales and marketing management segment held the highest market share of the global in-memory analytics market, accounting for more than one-fourth of the total share in 2018, and is projected to maintain its lead status throughout the forecast period. This is attributed to its various features including campaign analytics, ad attribution analytics, and conversion funnel analysis. However, the predictive asset maintenance segment is expected to register at the highest CAGR of 29.6% from 2019 to 2026, owing to rise in adoption for analysis of historical and real-time data from different sites to determine the excepted failures.

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Based on deployment, the on-premise segment accounted for nearly three-fifths of the total share of the global in-memory analytics market in 2018, and is estimated to continue its dominant share throughout the forecast period. This is due to rise in the adoption due to better security features provided by the on-premise model. However, the cloud segment is estimated to witness the largest CAGR of 27.2% from 2019 to 2026, owing to novel services and improve efficiency offered by cloud.

Based on region, North America contributed to the highest market share based on revenue, holding more than one-third of the global in-memory analytics market in 2018, and is estimated to maintain its leadership position in terms of revenue by 2026. This is due to its adoption in businesses for effectively gathering data to gain accurate analytics for making better informed decisions. However, Asia-Pacific is expected to grow at the highest CAGR of 26.9% from 2019 to 2026, owing to surge in digitalization in emerging countries such as China and India.

Leading Market Players:

 Amazon Web Services, Inc.

 SAP SE

 Oracle Corporation

 SAS Institute Inc.

 International Business Corporation

 Hitachi, Ltd.

 Software AG

 MicroStrategy Incorporated

 Qlik Technologies

 Kognito Ltd.

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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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