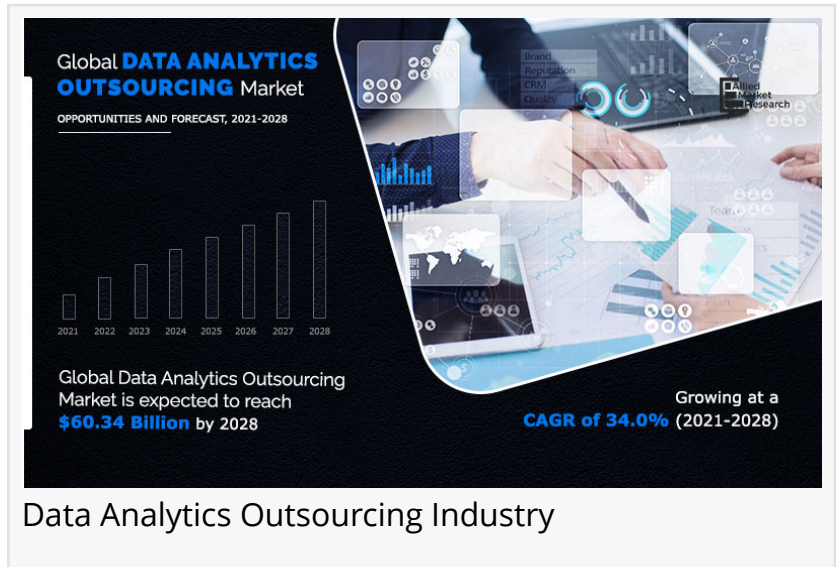


Data Analytics Outsourcing Market Trends, Insights and Key Players Such as WIPRO LTD, IBM, Fractal Analytics

Rising amount of digital data production and the complexity of consumer data fuel the growth of the global data analytics outsourcing market.

PORTLAND, PORTLAND, OR, UNITED STATES, March 13, 2024

/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.



Data analytics outsourcing is a cooperation model under which a company entrusts a service provider with its data and gets access to insightful reporting. At the same time, the provider takes care of everything else such as infrastructure setup & support, data management, and data analysis.

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Outsourcing data analytics to expert service providers helps one enhance data processing accuracy, improve related workflows, and get better insights that aid informed decision-making. Besides, companies specializing in data analytics outsourcing use the latest tools & technologies and update them continually to ensure the best results for their clients.

The 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.

In 2020, the global data analytics outsourcing market share was dominated by predictive analytics, and is expected to maintain its dominance in the coming years as enterprises are adopting analytics techniques to analyze structured and unstructured data, which enables them to make better decisions, thereby creating more opportunities for descriptive analytics in the coming years. At the same time, the development of e-commerce is also an opportunity for the descriptive data analysis market.

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Prescriptive analytics uses similar modeling structures to predict results and then uses a combination of machine learning, business rules, artificial intelligence, and algorithms to simulate different approaches to multiple outcomes. The increase in the adoption of connected devices, such as robots, sensors, and smartphones, is boosting industrial growth across the globe, which is expected to boost the growth of the data analytics outsourcing market. The adoption of analytics among various industry verticals is transforming enterprises from production facilities to smart organizations.

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.

The Asia-Pacific region is expected to witness rapid growth due to increasing digitalization and e-commerce services for various business purposes in countries such as India and China. In addition, availability of labor force, low labor costs, and developing IT infrastructure are some of the other factors that are expected to support the growth of the data analytics outsourcing market in Asia-Pacific. According to the China Academy of Information and Communications Technology (CAICT), the size of the Big Data market in China is expected to reach \$5.09 billion in 2018 from \$8.99 billion by 2020. Analytical models by AI/ML, augmented by leading IT firms, and analytics firms in the field are building an ML practice and developing vertical-specific AI solutions.

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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.

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.

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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Should you have any specific needs or requirements, please let us know, and we will tailor the report to suit your preferences.

Lastly, this report offers an extensive range of market intelligence. Its format is designed to deliver optimal business value, providing invaluable insights into market dynamics. This will empower both current market players and those considering entry into the market to make strategic decisions effectively.

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