

Retail Analytics Market Size Reach USD 58.4 Billion by 2032, Key Factors behind Market's Hyper Growth

Rise in demand for intelligent analytical solutions positively impacting the growth of the market.

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-- According to the report published by Allied Market Research, The [Retail Analytics Market Size](#) Reach USD 58.4 Billion by 2032, Key Factors behind Market's Hyper Growth. The report provides an extensive analysis of changing market dynamics, major segments, value chain, competitive scenario, and regional landscape. This research offers valuable able guidance to leading players, investors, shareholders, and startups in devising strategies for sustainable growth and gaining a competitive edge in the market.



Retail Analytics Market Size

The global retail analytics market was valued at USD 7.8 billion in 2022, and is projected to reach USD 58.4 billion by 2032, growing at a CAGR of 22.6% from 2023 to 2032.

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The global retail analytics market is experiencing growth due to the growing proliferation of smartphones, the increase in the growth of e-commerce industries in several countries, and the growing adoption of cloud-based solutions. Increasing integration of data analytics in the retail sector and rising penetration of digital technologies in businesses is anticipated to provide lucrative growth opportunities for the global retail analytics market in the upcoming years.

The retail analytics market is segmented into component, deployment mode, organization size, business function, and region. By component, it is bifurcated into solution and service. By deployment mode, it is divided into on-premise and cloud. By organization size, the market is classified into large enterprises and small and medium-sized enterprises. By business function, the market is segregated into customer management, in-store operation, strategy and planning,

supply chain management, marketing and merchandizing, and others Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

If you have any questions, Please feel free to contact our analyst at:

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Covid-19 Scenario

□ The COVID-19 pandemic had a significant impact on the retail analytics industry. While some sectors experienced challenges, others witnessed opportunities for growth and innovation. One of the positive impacts of the pandemic on the retail analytics market was the increased demand for e-commerce platforms.

□ In addition, the growing online presence of people after the COVID-19-induced lockdowns and social distancing policies fueled the need for retail analytics solutions. The pandemic caused a significant shift in consumer behavior, with growth in e-commerce and a decline in physical shopping store visits. These factors have propelled the growth of retail analytics solutions among industries.

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Based on component, the solution segment held the highest market share in 2022, accounting for more than two-thirds of the retail analytics market revenue and is estimated to maintain its leadership status throughout the forecast period. Increase in adoption of retail analytics solutions in the e-commerce and supply chain management sector. However, the service segment is projected to manifest the highest CAGR of 25.7% from 2023 to 2032, as service segment in the retail analytics market provides consulting, implementation, integration, training, and support services to businesses.

Based on deployment mode, the on-premise segment accounted for the largest share in 2022, contributing to more than three-fifths of the retail analytics market revenue, as retailers can secure the confidentiality of information with on-premise solutions by storing the data within their own premises or dedicated infrastructure. However, the cloud segment is expected to portray the largest CAGR of 26.5% from 2023 to 2032 and is projected to maintain its lead position during the forecast period. Cloud-based solutions offer real-time assistance and insights, which further is expected to provide lucrative growth opportunities for the market during the forecast period.

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Based on region, the North America segment held the highest market share in terms of revenue in 2022, accounting for nearly two-fifths of the retail analytics market revenue. The region has

been at the forefront of adopting and leveraging the latest technologies, including retail analytics, which are anticipated to propel the growth of the market in this region. However, the Asia-Pacific is expected to witness the fastest CAGR of 27.8% from 2023 to 2032 and is likely to enhance market growth during the forecast period. The surge in e-commerce adoption, with countries such as China, India, and Southeast Asia experiencing significant growth in online retail, which is expected to provide lucrative growth opportunities for the market in this region.

The market players operating in the retail analytics market analysis are Amazon Web Services, Inc., HCL Technologies Limited, IBM Corporation, Microsoft Corporation, MicroStrategy Incorporated, Oracle Corporation, Salesforce.com Inc., SAP SE, SAS Institute Inc., and Teradata Corporation. These major players have adopted various key development strategies such as business expansion, new product launches, and partnerships, which help to drive the growth of the retail analytics industry globally.

Thanks for reading this article you can also get individual chapter-wise sections or region-wise report versions like North America Europe or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

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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Sachin Bhandare

Allied Market Research INC

77559 33377

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