Growing at a CAGR of 26.6% | The Prescriptive Analytics Market Share Reach USD 12.35 Billion By 2026

Rise in demand for comprehensive market analytics solutions among business across the globe for product differentiative solutions drives the market growth.

PORTLAND, PORTLAND, OR, UNITED STATE, July 25, 2024 / EINPresswire.com/ -- According to the report published by Allied Market Research, Growing at a CAGR of 26.6% | The [Prescriptive Analytics Market Share](#) Reach USD 12.35 Billion By 2026. The report provides an extensive

Global Prescriptive Analytics Market

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.

The prescriptive analytics market size was valued at USD 1,968.4 million in 2018, and is projected to reach USD 12.35 billion by 2026, growing at a CAGR of 26.6% from 2019 to 2026.

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Surge in requirement for extensive market analytics solutions, advent of new technologies including big data and IoT, and rise in demand for cloud-based predictive analytics drive the growth of the global prescriptive analytics market. Increase in adoption of measures for cybercrime prediction and prevention and surge in expenditure on development of big data infrastructure create new opportunities in the market.

The global prescriptive analytics market segmentation includes component, business function, deployment, industry vertical, and region. By component, it is bifurcated into software and

services. By deployment, the market is classified into cloud and on-premise. By business function, it is divided into human resources, sales, marketing, finance, and operations. Depending on industry vertical, the prescriptive analytics market is segmented into healthcare, BFSI, IT and telecommunications, retail, media and entertainment, manufacturing, energy and utilities, transportation and logistics, government, and others, and others. Region-wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Key Findings of the Study:

 By component, the software segment dominated the prescriptive analytics market. However, the services segment is expected to exhibit significant growth during the forecast period in the debt collection software industry.

 On the basis of deployment, the on-premise segment is anticipated highest revenue share in 2018.

 By business function, the operations segment accounted for the highest revenue in 2018 due to rise in need to optimize business processes among organizations across the globe.

 Depending on industry vertical, the BFSI segment generated the highest revenue in 2018. However, the retail sector is expected to witness considerable growth in the near future.

 Region wise, Asia-Pacific is expected to witness a significant growth in terms of CAGR in the upcoming years.

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Based on industry vertical, the BFSI segment contributed for nearly one-fifth of the total share of the global prescriptive analytics market in 2018, and is estimated to dominate in terms of revenue during the forecast period. This is attributed to increase in need for optimization of business processes in financial institutes such as banks. However, the manufacturing segment is expected to register the fastest CAGR of 30.1% from 2019 to 2026, owing to its features such as prescriptive maintenance that are useful in the assembly lines and manufacturing plants.

Based on business function, the operations segment held the largest market share in the global prescriptive analytics market, contributing for nearly one-third of the total market share in 2018, and is expected to maintain its lead position throughout the forecast period. This is due to inclination of enterprises across the globe toward implementation of analytical solutions in its business operation processes. However, the marketing segment is estimated to grow the fastest CAGR of 28.6% from 2019 to 2026, owing to its ability to provide insights based on marketing

strategies.

Based on region, North America held the highest market share in 2018, accounting for nearly two-fifths of the global prescriptive analytics market, and will maintain its lead position during the forecast period. This is due to well-developed IT infrastructure that led to early adoption of automation processes in the region. On the other hand, Asia-Pacific is expected to portray the largest CAGR of 29.5% from 2019 to 2026, owing to rise in demand in government institutes along with integration of analytics into existing predictive models of organizations operating in this region.

Some of the key market players profiled in the report include Fair, Isaac and Company (FICO), IBM Corporation, Infor, Oracle Corporation, River Logic, Inc., Salesforce.com Inc, SAP SE, SAS Institute Inc., Teradata Corporation, and Tibco Software Inc. Players operating in the market have witnessed high revenue growth opportunities for analytical solutions and services especially due to digitalization.

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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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