

# Analytics as a Service Market Revenue to Boost Cross \$126.48 Billion, At a Booming 38.1% Growth Rate by 2026

WILMINGTON, DE, UNITED STATES, September 30, 2024 / EINPresswire.com/ -- As per the exclusive report published by Allied Market Research (AMR), the [global analytics-as-a-service market size](#) was pegged at \$9.62 billion in 2018 and is anticipated to hit \$126.48 billion by 2026, registering a CAGR of 38.1% from 2019 to 2026.

Increase in adoption of social media applications, rise in demand for advanced technologies to process high workload through the cloud, and lower cost of ownership propel the growth of global analytics as a service market. On the other hand, data security and privacy issues impede the growth to a certain extent. Moreover, an increase in use of machine-generated data is expected to offer an array of lucrative opportunities to the market, in the coming years.

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Analytics is a method of discovering expressive as well as meaningful patterns by analyzing the datasets or resources that further comprise breaking of complex data into smaller parts. Analytics that initially started as Business Intelligence (BI) two decades ago have now converted the firms into data-oriented companies. Analytics as a Service (AaaS) provided by cloud service providers assists users with their on demand analytical needs, in which the user pays for the use of analytical solutions as a service. Moreover, the development of technological tools has empowered solutions to be delivered as a service. Thus, Platform as a Service (PaaS), Software as a Service (SaaS), and Data as a Service (DaaS) are providing major growth opportunities to analytics service providers.

The global analytics as a service market is segmented on the basis of component, analytics type,



deployment type, industry vertical, and region. Based on the component, the market is bifurcated into solutions and services. The solution segment contributed to nearly two-thirds of the global analytics as a service market share in 2018 and is expected to dominate throughout the forecast period. On the other hand, the service segment would grow at the fastest CAGR of 40.3% by the end of 2026.

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Based on geography, the analytics as a service market is analyzed across North America, Europe, Asia-Pacific, and LAMEA. North America held the largest share in 2018, generating nearly half of the global AaaS market. Simultaneously, the region across Asia-Pacific is expected to manifest the fastest CAGR of 44.4% during the study period.

The key market players in the report include Atos SE, Google, Inc., Amazon Web Services (AWS), Hewlett Packard Enterprise Development LP, International Business Machines Corporation, Microsoft Corporation, Oracle Corporation, SAS Institute Inc., and Hitachi Solutions, Ltd.

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Key Findings of the Analytics as a Service (AaaS) Market :

Based on deployment type, the public cloud segment dominated the market in 2018 and is expected to generate highest revenue during the analytics as a service market forecast period. However, hybrid cloud segment is expected to exhibit significant growth during the forecast period.

On the basis of component, the solution segment dominated the Analytics-as-a-Service (AaaS) market in 2018. On the contrary, the service segment is expected to exhibit highest growth throughout the forecast period.

In terms of analytics type, the predictive analytics segment dominated the global analytics as a service market 2018 and is expected to generate highest revenue during the forecast period. However, the predictive analytics segment is also expected to witness significant growth in the upcoming years.

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