

North America Big Data and Business Analytics Market Worth \$169.91 billion By 2028 | Growth Rate (CAGR) of 7.5%

The North America big data and business analytics market is driven by growing big data adoption, SME demand for cloud solutions, and various business benefits.

PORTLAND, OR, UNITED STATES, October 10, 2024 /EINPresswire.com/ -- According to the report published by Allied Market Research, the [North America big data and business analytics market size](#) was pegged at \$98.07 billion in 2020 and is estimated to hit \$169.91 billion by 2028, registering a CAGR of 7.5% 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 landscape, and changing market trends.



North America Big Data and Business Analytics Market

The increase in the adoption of big data analytics software by multiple organizations, rise in demand for cloud-based big data analytics software among SMEs, and the numerous benefits provided by big data and business analytics solutions drive the growth of the North America big data and business analytics market. On the other hand, high implementation cost and lack of skilled workforce impede the growth to some extent. However, emerging trends such as social media analytics are expected to create lucrative opportunities in the industry.

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COVID-19 scenario-

1. The work-from-home trend has led to huge amount of opportunities for data analytics, thereby impacting the North America big data and business analytics market positively.

2. This trend is likely to continue post-pandemic as well, since organizations have started incorporating business analytics solutions to improve data security and streamline business productivity altogether.

The North American big data and business analytics market is analyzed across component, deployment mode, analytics tool, industry vertical, and countries.

Based on components, the service segment contributed to nearly half of the total market share in 2020, and is expected to lead the trail by 2028. The software segment, on the other hand, would cite the fastest CAGR of 9.4% from 2021 to 2028.

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Based on industry vertical, the BFSI segment accounted for nearly one-fifth of the total market revenue in share in 2020, and is anticipated to rule the roost by 2028. The healthcare segment, however, would grow at the fastest CAGR of 10.2% from 2021 to 2028.

Based on country, the U.S held the major share in 2020, generating 95% of the North America big data and business analytics market. At the same time, the market across Canada would cite the fastest CAGR of 12.4% during the forecast period.

The leading market players analyzed in the North America big data and business analytics market report include Fair Isaac Corporation, IBM Corporation, TIBCO Software Inc., Microsoft Corporation, Amazon Web Services, Oracle Corporation, SAP SE, SAS Institute Inc., Hewlett Packard Enterprise Development LP, and Teradata Corporation. These market players have adopted different strategies including partnership, expansion, collaboration, joint ventures, and others to reinforce their status in the industry.

In addition, the healthcare, retail, finance, and government sectors in North America are particularly embracing big data and analytics tools to optimize processes and predict trends. Investments in infrastructure for data storage, processing, and analytics are further propelling the market's expansion. Moreover, the rise of remote working and the need for real-time insights during the COVID-19 pandemic have accelerated the adoption of these technologies. The market is expected to continue growing as businesses increasingly rely on analytics to inform strategic decisions.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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