

Web Analytics Market Poised to Reach US\$ 10.73 billion by 2026 with a 19.3% CAGR

By application, the online marketing segment accounted for the highest revenue in 2018, owing to rise in demand for optimized clicks from e-commerce sector.

WILMINGTON, NEW CASTLE, DE, UNITED STATES, October 25, 2024 /EINPresswire.com/ -- The ____ ______ size was valued at \$2.63 billion in 2018, and is projected to reach \$10.73 billion by 2026, growing at a CAGR of 19.3% from 2019



to 2026. The report offers an extensive analysis of changing market dynamics, key winning strategies, business performance, major segments, and competitive scenario. Rise in shift to data driven businesses, increase in marketing automation, and surge in demand of mobile analytics augmented the growth of the global web analytics market. However, data privacy and

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Rise in shift to data driven businesses, increase in marketing automation, and surge in demand of mobile analytics augmented the growth of the global web analytics market." *Allied Market Research* cyber security, and shortage of skilled labor hinder the growth to a certain extent. Conversely, predictive web analytics and increase in cloud adoption are anticipated to create lucrative opportunities for the key players in the industry.

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Web analytics tools and application has gained tremendous popularity among the digital businesses. With need to improve and gain new revenue opportunities digital businesses, such as e-commerce, have adopted web analytics, which in turn has positive impact on the <u>web</u> <u>analytics market growth</u>. In addition, industries are evolving in terms of data generation and analysis to help them aid their offering among other competitors, marketers, and businesses.

This need has garnered high adoption of web analytics to gain critical business insights and form effective sales and marketing as well as other online strategies. Enhancement of marketing strategies helps businesses to remain at par with the competitors in the stiff competitive environment, which in turn is compelling businesses to optimize Websites; thereby, increasing the efficiency and ad revenue generating capacity of Websites through analytics.

The web analytics market is segmented on the basis of deployment, application, end user, and region. The market is bifurcated into on-premise and cloud. Based on deployment, the on-premise segment contributed to more than three-fifths of the global web analytics market share in 2018, and is expected to rule the roost by the end of 2026. On the other hand, the cloud segment would cite the fastest CAGR of 22.8% from 2019 to 2026.

By application, the targeting and behavioral analysis segment is expected to anticipate high revenue growth during the forecast period in the overall web analytics market. Advent of internet technologies and evolution of web technologies have enhanced the way digital businesses operate. Demand for customer and behavioral analytics has grown from the recent past to gain comprehensive understanding of consumer demand, which in turn is expected to drive the growth of the segment in the global web analytics market.

Based on geography, the report has been analyzed across regions including Asia-Pacific, Europe, LAMEA, and North America. The market across North America accounted for around one-third of the global web analytics market revenue in 2018, and is projected to dominate throughout the study period. Conversely, the Asia-Pacific region would register the fastest CAGR of 21.5% from 2009 to 2026.

The <u>web analytics market trends</u> in North America dominated in 2018, and is expected to continue this trend during the forecast period, owing to high adoption of analytics solutions and presence of players in the countries such as U.S. and Canada. Asia-Pacific is expected to anticipate high CAGR in the web analytics industry in the coming years.

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By deployment, the cloud segment dominated the web analytics market share in 2018. However, the on-premise segment is expected to exhibit significant growth during the forecast period.

By application, the online marketing segment accounted for the highest revenue in 2018, owing to rise in demand for optimized clicks from e-commerce sector.

Depending on end user, the retail & ecommerce industry generated the highest revenue in 2018. However, the retail sector is expected to witness a considerable growth in the near future, owing to rise in e-commerce activities across the globe.

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

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Rise in number of applications that resides on smartphones has driven the demand for analytical software that are capable to gather data from smart devices and provide insights on the user's behavior. This in turn helps companies to optimize their product offerings and target their ads depending upon the user location. Web analytics plays a crucial role in offering demographics marketing depending upon the aforementioned data, which in turn is expected to boost the growth of the web analytics market.

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