

The Global Product Analytics Market Size Reach USD 76.7 Billion by 2031, Growing at a CAGR of 22.7%

Surge in demand for cloud-based product analytics solution across enterprises boosts the market growth.

WILMINGTON, DE, UNITED STATES, October 25, 2024 /EINPresswire.com/ -- Allied Market Research published a new report, titled, "The [Global Product Analytics Market Size](#) Reach USD 76.7 Billion by 2031, Growing at a CAGR of 22.7%." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.



The global product analytics market share was valued at USD 10.2 billion in 2021, and is projected to reach USD 76.7 billion by 2031, growing at a CAGR of 22.7% from 2022 to 2031.

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Surge in demand for cloud-based product analytics solution across enterprises, cost effectiveness, and the functional capabilities that boost up the business performance of the organizations drive the growth of the global product analysis market. Region-wise the market in North America is likely to maintain its leadership in terms of revenue during the forecast period.

The product analytics market is segmented on the basis of component, deployment mode, application, end-user, industry vertical, and region. By component, it is bifurcated into software and services. By deployment mode, it is divided into on-premise, and cloud. On the basis of

application, it is categorized into design and manufacturing, sales and marketing and consumer engagement. By end user, the market is segregated into small & medium-sized enterprises and large enterprises. By industry vertical, the market is classified into IT and telecommunication, BFSI, manufacturing, consumer goods and retail, media and entertainment, healthcare, energy and utility and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Based on component the software segment held the largest share in 2021, accounting for more than two-thirds of the global product analytics market and would maintain its dominance in terms of revenue through 2031. Moreover, the service segment is estimated to witness the fastest CAGR of 25.1% during the forecast period.

Based on deployment mode, the on-premise segment held the highest share in 2021, accounting for nearly three-fifths of the global product analytics market. However, the cloud segment is expected to rule the roost in terms of revenue during the forecast period. The same segment is expected to manifest the highest CAGR of 28.2% from 2022 to 2031.

Based on application, the consumer engagement segment held the highest share in 2021, accounting for more than half of the global product analytics market and would maintain its dominance in terms of revenue through 2031. On the other hand, the design and manufacturing segment is expected to register the highest CAGR of 34.1% from 2022 to 2031.

Based on end user, the large enterprises segment held the highest share in 2021, accounting for more than three-fifths of the global product analytics market and is expected to maintain its lead in terms of revenue during the forecast period. The small and medium-sized enterprises segment is expected to manifest the highest CAGR of 25.6% from 2022 to 2031.

Based on region, North America held the largest share in 2021, contributing to more than one-third of the global product analytics market. However, the Asia-Pacific region is projected to maintain its dominant share in terms of revenue in 2031. The same region is expected to manifest the fastest CAGR of 28.3% during the forecast period.

Leading market players of the global product analytics market analyzed in the research include Medallia Inc., Oracle Corporation, Pendo.io Inc., Salesforce, Inc., IBM Corporation, Alphabet Inc., Adobe Inc., Amplitude, Inc., LatentView Analytics, Mixpanel.

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Covid-19 Scenario:

□ The COVID-19 outbreak had considerably boosted the growth of the product analytics market, due to accelerating demand for the cloud to support several crucial digital solutions such as e-commerce and remote work, as well as entertainment platforms such as online gaming and video streaming.

□ The pandemic led governments across regions to implement product analytics and advanced technology such as AI, ML and others for managing uncertainty in real time. This had helped the market to grow rapidly during the pandemic.

□ With the help of product analytics, enterprises are able to engage with customers through digital channels, manage complex and fragile supply chains and support employees through disruption to their lives and work. Such enhancement is anticipated to create numerous opportunities for market growth during the forecast period.

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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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Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped

with skilled analysts and experts and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

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 accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary 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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