

Self-Service BI Market To Rise up to the USD 14.19 billion by 2026 and to grow at a CAGR of 14.8%

The global self-service BI market grows due to ease of use for non-technical users, increasing business data, and demand for detailed competitive insights.

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EINPresswire.com/ -- According to a recent report published by Allied Market Research, the [global self-service BI market size](#) was valued at \$4.73 billion in 2018, and is projected to reach \$14.19 billion by 2026, growing at a CAGR of 14.8% from 2019 to 2026.



Ease of use for non-technical staff, expanding volume of business data, and rising need for in-depth competitive insights have boosted the growth of the global self-service BI market. However, high investment costs hamper the market. On the contrary, expanding the market in SMEs is expected to create lucrative opportunities in the near future.

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The proliferation of data analytics coupled with rise in adoption of business intelligence tools are major factors expected to drive the growth of the global market during the forecast period. Rise in focus toward data-driven decision making modeling among businesses that are thriving to gain insights from data analytics without prior knowledge is also a major factor expected to boost growth of the market in the coming years.

Enterprises are in the midst of technological changes that drive huge amount of data. Enterprises are leveraging data and analytics technologies to develop business models with improved processes. This has led to high demand for tools that visualize the technical knowledge

at ease. Thus, proliferation of BI tools that enables users to make major decisions based on their own analysis is rising significantly. With increase in demand for BI tools that provide data quality management, data discovery or visualization, and open data-driven culture, BI experts identified these trends to experience a boost in the coming years.

The solution segment held the largest share in 2018, contributing to more than four-fifths of the global self-service BI market. The rise in number of applications that resides on smartphones has driven the demand for analytical solutions that can gather data from smart devices and provide insights on the user's behavior, which contributed to the growth of the segment. However, the services segment is expected to portray the largest CAGR of 17.4% during the forecast period, owing to the proliferation of BI services among organizations to stay competitive and gain competitive advantage.

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By component, the software segment dominated the overall self-service BI market in 2018 in terms of revenue and is further expected to endure traction for self-service BI among enterprises during the forecast period. Self-service BI software enables users to review data by drilling through, dynamically modifying, or even by supplementing calculation functions into a report. This use of self-service software decreases IT resource trench by freeing up valuable developmental resources and allows the company to focus on its core capabilities whilst empowering its customers with exquisite experiences. Moreover, the services segment witnessed a significant growth in the market, in terms for CAGR during the forecast period. This is attributed to self-service BI services suite that includes consulting, installation, maintenance, and support services.

The predictive asset maintenance segment is expected to register the fastest CAGR of 18.2% during the forecast period, as IIoT has enabled the significant adoption of BI analytics tools in existing process operations of manufacturing facilities which in turn is expected to drive growth of the market. However, the fraud and security management segment dominated in 2018, accounting for more than one-fifth of the global self-service BI market, owing to surge in demand for self-service rule generation tools that are specifically designed to understand fraud detection rule-sets.

North America self-service BI market is expected to dominate in 2018, and is expected to continue this trend during the forecast period. Early adoption of technologies has benefited the region with high GDP growth, which in turn has supported the market growth. In addition, compatible IT infrastructure has resulted into high availability of number of players operating in the countries such as the U.S. and Canada in the region. Asia-Pacific is expected to anticipate high CAGR in the global market in the coming years.

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Some of the key market players profiled in the report include IBM Corporation, Microsoft Corporation, MicroStrategy Incorporated, Oracle Corporation, Qlik Technologies, Inc., SAP SE, SAS Institute Inc., Tableau Software, TIBCO Software Inc., and Zoho Corporation Pvt. Ltd. Major players operating in this market have witnessed high growth in demand for self-service BI, especially due to proliferation of BI tools for diverse applications among various industry verticals. This study includes market analysis, trends, and future estimations to determine the imminent investment pockets.

Other Trending Report:

1. [Self Services Technologies Market Size Overview](#)

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Contact:

David Correa

1209 Orange Street,

Corporation Trust Center,

Wilmington, New Castle,

Delaware 19801 USA.

Int'l: +1-503-894-6022

Toll Free: + 1-800-792-5285

UK: +44-845-528-1300

India (Pune): +91-20-66346060

Fax: +1-800-792-5285

help@alliedmarketresearch.com

David Correa
Allied Market Research
+1 800-792-5285
[email us here](#)
Visit us on social media:
[Facebook](#)
[X](#)

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