The Financial Analytics Market Reach USD 19.8 Billion by 2030 Registering 10.3% CAGR Globally

The ongoing technological advancements, cloud-based services & financial analytics solutions in various organizations and verticals are boost the market growth.

WILMINGTON, DE, UNITED STATES, December 4, 2024 /EINPresswire.com/ -- Allied Market Research published a new report, titled, " The Financial Analytics Market Reach USD 19.8 Billion by 2030 Registering 10.3% CAGR Globally ." The report offers an extensive analysis of key growth

Financial Analytics Market

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 financial analytics market was valued at USD 7.6 billion in 2020, and is projected to reach USD 19.8 billion by 2030, growing at a CAGR of 10.3% from 2021 to 2030.

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Rise in adoption of advanced computing devices, increase in storage capabilities, and innovation in analytics tools drive the growth of the global financial analytics market. Untapped potential in emerging countries and rise in awareness among end users about the benefits of financial analytics present new opportunities in the coming years.

The financial analytics market is segmented on the basis of component, deployment mode, organization size, industry vertical, and region. Depending on the component, it is segmented into solution and service. The solution segment is further sub segmented into database management system (DBMS), data integration tools, query, reporting and analysis, analytics

solutions, and others. According to deployment mode, it is segmented into on-premise and cloud. As per organization size, it is segmented into large enterprises and small-medium enterprises. By industry vertical, it is segmented into BFSI, IT and telecom, manufacturing, retail and E-commerce, government, healthcare, and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

If you have any questions, Please feel free to contact our analyst at: https://www.alliedmarketresearch.com/connect-to-analyst/3633

Key Industry Developments

⬝ February 2023: IBM partnered with Banco Santander in Spain to implement AI-driven financial analytics solutions to enhance risk management and fraud detection. This partnership aimed to improve operational efficiency by leveraging advanced analytics to monitor financial transactions in real time.

⬝ May 2023: Oracle Financial Services launched a new cloud-based financial analytics platform targeting SMEs in Europe. The platform integrates AI and ML technologies to provide real-time insights, helping businesses manage financial risks and optimize performance.

⬝ August 2023: SAS Institute announced the expansion of its financial analytics capabilities in Asia-Pacific by opening new data centers in Singapore and Australia. This move aimed to support growing demand in the region for cloud-based financial analytics solutions with enhanced security and compliance.

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Based on industry vertical, the BFSI segment held the largest share in 2020, accounting for more than one-fourth of the global financial analytics industry, and is projected to continue its lead position during the forecast period. However, the retail and e-commerce is segment is estimated to witness the fastest CAGR of 14.5% during the forecast period. Based on component, the solution segment contributed to the highest share in 2020, accounting for more than two-thirds of the total market share, and is estimated to maintain its dominant share by 2030. However, the services segment is projected to manifest the highest CAGR of 12.6% from 2021 to 2030.

Based on region, North America accounted for the highest share in 2020, contributing to more than one-third of the total market share, and is projected to continue its leadership status by 2030. However, Asia-Pacific is projected to portray the fastest CAGR of 13.4% during the forecast period. Leading players of the global financial analytics market analyzed in the research include Deloitte LLP, International Business Machine Corporation, Hitachi Vantara Corporation, Oracle, Microsoft Corporation, SAP SE, Rosslyn Data Technologies, Teradata Corporation, Symphony Teleca Services, Inc., and TIBCO Software, Inc.

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Covid-19 Scenario:

 The demand for financial analytics services and solutions increased during the Covid-19 pandemic, due to rise in need to take better financial decisions during the times of economic uncertainty.

 Moreover, increase in volume of data generated by different industries and the need to manage this huge amount of data also increased the demand for financial analytics.

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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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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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