Business Analytics Software Market Growth Insights : USD 177 Billion by 2030 at 11.2% CAGR

WILMINGTON, NEW CASTLE, DE, UNITED STATES, December 17, 2024 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "Business Analytics Software Market by Component, Deployment Model, Application, Enterprise Size, and Industry Vertical: Global Opportunity Analysis and Industry Forecast, 2021–2030," The global business analytics software market size was valued at $61.10 billion in 2020, and is projected to reach $177.00 billion by 2030, growing at a CAGR of 11.2% from 2021 to 2030.

🔴 𝗗𝗼𝘄𝗻𝗹𝗼𝗮𝗱 𝗦𝗮𝗺𝗽𝗹𝗲 𝗥𝗲𝗽𝗼𝗿𝘁 𝗛𝗲𝗿𝗲 : https://www.alliedmarketresearch.com/request-sample/3216

The business analytics software industry is expected to develop due to an increase in the usage of advanced analytics in various companies and the requirement to derive valuable insights from previously underutilized data. In addition, the market has grown due to an increase in demand for cloud-based Big Data analytics software among small and medium businesses. In addition, surge in the need for better insights for business planning, as well as emerging trends such as social media analytics, are expected to provide lucrative opportunities for market expansion during the forecast period. Furthermore, the key factor that drives the growth of the business analytics software industry includes rise in adoption of business analytics software by multiple organizations, surge in demand for cloud-based business analytics software among SMEs, and numerous benefits provided by business analytics solutions. In addition, ability of business analytics software to deliver enhanced & faster decision-making and to provide competitive advantage by analyzing and acting upon information in a timely manner propel the growth of the market. Furthermore, worldwide acceleration of digital transformation in enterprises due to COVID-19 outbreak fuels growth of the market. However, budget constraints in small & medium size businesses to provide effective data warehousing and lack of skilled workforce limit the growth of this market. Conversely, emerging trends such as social media analytics & text analytics and increase in need to gain insights for business planning are expected to provide numerous opportunities for the expansion of the market during the forecast period.

On the basis of component, the software segment dominated the overall business analytics software market in 2020, and is expected to continue this trend during the forecast period. This is attributed to increase in adoption of business analytics software among enterprises to gain strategic as well as competitive advantage over their competitors. In addition, it helps them to

make quick & informed decisions through the analysis of the business data, which drives the growth of the market. However, the services segment is expected to witness highest growth, as these services ensure effective functioning of software throughout the process.

कारोबार विश्लेषण सॉफ्टवेयर बाजार खरीद : https://www.alliedmarketresearch.com/business-analytics-software-market/purchase-options

Region wise, the business analytics software market was dominated by North America in 2020 and is expected to retain its position during the forecast period, owing to factors such as major shift toward digital transformation, rise in cloud deployment among small & medium businesses, and ongoing modernization of manufacturing drive heavy investment in business analytics software market in the U.S. and Canada. However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to strong economic growth along with the ongoing development in the services sector, which drives business enterprises to invest heavily in business analytics software to sustain growth and improve productivity.

Owing to the closure of work places and industries such as manufacturing, there has been a major decline in the use of business analytics software and preplanned investments throughout the world, while the number of patients has increased. The COVID-19 pandemic, on the other hand, has resulted in a greater usage of cloud technology to assist consumers in every business in combating the pandemic scenario. Furthermore, many firms have made free and open data set tools available to academics and scientists in order to assist them build COVID-19 solutions more quick. Furthermore, business analytics software use is projected to rise in a number of sector verticals where it was low prior to the COVID-19 crisis, such as retail and e-commerce, and media & entertainment. Owing to the COVID-19 pandemic, over-the-top services have grown at the fastest rate in the world, resulting in increased use of business analytics software for various applications including customer analytics and price analytics.

इस अध्ययन के मुख्य लाभ :

By component, the software segment accounted for the largest business analytics software market share in 2020.

By region, North America generated highest revenue in 2020.

By enterprise size, the large enterprise generated the highest revenue in 2020.

खरीदने संबंधी पूछताछ : https://www.alliedmarketresearch.com/purchase-enquiry/3216

The key players profiled in the business analytics software market analysis are Adobe, Fair Isaac Corporation, Google LLC., IBM Corporation, Microsoft Corporation, Oracle Corporation, Qlik, Salesforce.com, Inc., SAP SE, and SAS Institute Inc. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

ᱢᱟᱨᱠᱮᱴ ᱨᱤᱯᱳᱨᱴ ᱞᱤᱸᱠᱟᱹ :

Intelligent Document Processing Market
https://www.alliedmarketresearch.com/intelligent-document-processing-market-A31732

Marketing Attribution Software Market
https://www.alliedmarketresearch.com/marketing-attribution-software-market-A31613

Network and Location Analytics Market
https://www.alliedmarketresearch.com/network-and-location-analytics-market-A31571

Database Monitoring Software Market
https://www.alliedmarketresearch.com/database-monitoring-software-market-A31715

Disaster Recovery-as-a-Service Market
https://www.alliedmarketresearch.com/disaster-recovery-as-a-service-market-A08313

Video Game Software Market
https://www.alliedmarketresearch.com/video-game-software-market-A31488

ᱟᱢᱟᱠᱟᱹ ᱵᱟᱵ :

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Wilmington, Delaware. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

We are in professional corporate relations with various companies, and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa
Allied Market Research
+1 800-792-5285
email us here
Visit us on social media:
Facebook

X

This press release can be viewed online at: https://www.einpresswire.com/article/769663818