

Business Analytics & Enterprise Software Market Trend: Focus on Introducing Ai-Powered Business Analytics Software

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Business Analytics & Enterprise Software Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

The business analytics & enterprise software market has been on a strong growth trajectory recently and is predicted to soar from \$470.03 billion in 2023 to \$531.09 billion in 2024. This translates to a compound annual growth rate CAGR of 13.0%, driven by the digitization of businesses, competitive pressures, cost optimization, shifting towards a mobile workforce, and supply chain optimization.

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The business analytics & enterprise software market size is expected to see rapid growth in the next few years. It will grow to \$903.88 billion in 2028 at a compound annual growth rate (CAGR) of 14.2%”

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What's Behind the Expected Future Size and [Growth Rates in the Business Analytics & Enterprise Software Market?](#)

The business analytics & enterprise software market size is pegged to see even greater growth in the coming years. It's expected to surge to \$903.88 billion in 2028, marking a robust CAGR of 14.2%. This predicted growth in the forecast period can be attributed to a confluence of factors

including data privacy concerns, emerging augmented analytics, sustainability initiatives, e-commerce growth, developments in quantum computing, and smart city initiatives. A noteworthy trend in the forecast period is the rise of artificial intelligence in business solutions. This trend, alongside real-time data processing and analytics, cloud-based enterprise software,

blockchain integration in business applications, and personalization and customization, is anticipated to steer the market's future.

Get deeper insights into this market by accessing the sample report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=1988&type=smp>

What Factors Are Driving This Market?

Mobility is swiftly becoming an essential component accelerating demand for IT services. Assisting in customer experience management, strategic partner interactions, supplier engagement, and access to crucial information and services, the adoption of mobile applications that fulfill various business operations contributes to the demand. For instance, Tieto's competitive edge in mobility is showcased by their enterprise mobility solution framework that offers custom-made solutions to organizations from various sectors including healthcare, logistics, telecommunications, energy, and manufacturing.

Grab your copy of the full report here:

<https://www.thebusinessresearchcompany.com/report/business-analytics-enterprise-software-global-market-report>

Which Key Players Are Operating in This Market?

[The business analytics & enterprise software market witnesses operation](#) from a slew of companies. Some of the notable ones include Nippon Telegraph And Telephone Corp., International Business Machines Corporation, Oracle Corporation, Microsoft Corporation, SAP SE, Salesforce.com, Fiserv Inc., Adobe Systems Incorporated, Leidos, Atos SE, Workday Inc., SAS Institute Inc., Teradata Corporation, Tibco Software Inc., Fair Isaac Corporation, Alteryx Inc., QlikTech International AB, Domo Inc., ThoughtSpot Inc., Mixpanel Inc., Sisense Inc., RapidMiner Inc., Domino Data Lab, PanTerra Networks Inc., Cloudability Inc., Densify Inc., Google LLC, Tableau Software Inc., Infor, BOARD International, GoodData Corporation, Datameer Inc., Yellowfin BI.

Which Trends Are Influencing the Market?

In the last five years, there has been a surge in low-cost open-source alternatives. Open-source has transitioned into a preferred platform for developing new technology. From being a platform for software that wasn't generating profits, companies now utilize open-source software to boost their market presence and share. According to Allison Randal, President, Open-Source Initiative, 78% of companies use open-source solutions and 64% participate in open-source projects indicating a rise in open-source software platforms for building applications.

How Is The Market Segmented?

The business analytics & enterprise software market report delineates the following segments:

1 By Type: ERP Software, BI Software, CRM Software, SCM Software, Other Software

2 By Deployment Model: On-Demand/Cloud, On-Premise

3 By End-User Industry: IT and Telecommunications, BFSI, Manufacturing, Retail, Healthcare, Education, Media, Other End-User Industries

What Are The Regional Insights?

As per the 2023 data, Asia-Pacific emerged as the largest player in the business analytics & enterprise software market, closely followed by North America. Overall, this report covers regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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