

## Financial Analytics Market to Reach \$19.8 Billion by 2030 – Key Growth Drivers & Trends

The global financial analytics market grows due to advanced computing adoption, expanded storage, and innovations in analytics tools.

WILMINGTON, DE, UNITED STATES, February 7, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market Research, The <u>financial analytics market</u> was valued at \$7.6 billion in 2020, and is estimated to reach \$19.8 billion by 2030, growing at a CAGR of 10.3% from 2021 to 2030.

Financial analytics services are set for rapid growth as they impact all aspects of business, helping companies forecast and strategize. By analyzing vast financial and relevant data, financial analytics identifies patterns and predicts outcomes, such as customer purchasing behavior or employee tenure.

Financial analytics involves creating ad hoc analyses to address specific business questions and forecast potential financial scenarios. Its primary goal is to shape business strategy using reliable, data-driven insights rather than intuition. By offering various perspectives on a company's financial data, financial analytics provides valuable insights that support strategic decision-making and drive overall business performance.

The ever-changing business and financial scenario has made it imperative for end-users to stay well-informed in their respective domain to effectively tackle competition. Role of financial management and analytics has transformed and expanded over the past decades. Presently, financial management analytics is more complex and certainly experience more demand.

Increase in pressure from stakeholders or investors for higher transparency, rise in expectations for effective partnering, changing regulatory environment, and surge in continuous economic uncertainty are some of the key factors influencing end users to adopt advanced financial analytics solutions and services.

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Furthermore, key analytical areas, such as profitability management, cost management, value for money analytics, business risk management, tax management, and regulatory compliance encourage enterprises to increase their expenditure on analytical solutions to gain higher efficiency and valuable insights. Moreover, enterprises operating across the verticals are inclined toward employing talented and skilled workforce to analyze huge volume of raw data.

Organizations across the globe deploy advanced financial analytical solutions to improve their process while using the information gleaned from the intelligence discovery process. At present, information is a key strategic asset that organization uses to compete. Thus, end users capitalize the information to acquire insights and build intelligence to respond more effectively to changing business environments.

Advancements in the field of artificial intelligence (AI) market and growth in cloud disruption in the modern industry boost the growth of the global financial analytics market. In addition, availability of advanced analytical tools and prediction solutions positively impacts the growth of the market. However, huge requirements and high dependency on data, lack of experienced professionals, and difficulties in training multilayer financial analytics hamper the market growth. On the contrary, growth in application areas for deep financial analytics is expected to offer remunerative opportunities for expansion of the market during the forecast period.

Depending on industry vertical, the BFSI segment holds the largest market share of financial analytics market, owing to rapid adoption of financial analytics software by various fintech and banking institutions for providing personalized service and automated voice systems to the customer. However, the retail and E-commerce segment is expected to grow at the highest rate during the financial analytics market forecast period, owing to process and record financial & production data, manage plant-level strategies, and account for material, capacity, and labor constraints.

Region-wise, the financial analytics market was dominated by North America in 2020, and is expected to retain its position during the forecast period, owing to technological advancements and new strategies applied by the major companies such as, Google, Microsoft, and Facebook to adopt AI as core strategic driver for business. However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to industrialization and demand for efficient technologies in industries, such as retail, IT & telecom, banking, financial services and insurance(BFSI), and growth of manufacturing & healthcare sectors in countries, such as China, India, and Japan.

The outbreak of COVID-19 positively impacts the financial analytics market size. The demand for financial analytics tools increased during the pandemic as enterprises started to adopt work

from home, thus managing all the financial requirements of the company became a difficult task since there was no human intervention. Therefore, enterprises adopted financial analytics tools to carry on their financials and manage work efficiently.

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The key players that operate in the financial analytics industry are Deloitte LLP, Hitachi Vantara Corporation, International Business Machine Corporation, Microsoft Corporation, Oracle, Rosslyn Data Technologies, SAP SE, Symphony Teleca Services, Inc., Teradata Corporation, and TIBCO Software, Inc. These players have adopted various strategies to increase their market penetration and strengthen their position in the financial analytics industry.

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