

Big Data Analytics in Retail Market Size Projected to Garner USD 25,560 Million by 2028

The market is analyzed based on regions and competitive landscape in each region is mentioned.

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-- Increase in spending on big data analytics tools, surge in need to deliver personalized customer experience to increase sales, and rise in growth of the e-commerce sector drive the growth of the global [big data analytics in retail market](#). However, issues in collecting and collating the data from disparate systems and challenges in

capturing customer data restrain the growth to some extent. On the other hand, integration of new technologies such as IoT, AI and machine learning in big data analytics in retail and growing demand of predictive analytics in retail would create new opportunities in the coming years.

The global big data analytics in retail market size was valued at \$4.43 billion in 2019, and is estimated to reach \$17.85 billion by 2027, registering a CAGR of 20.4% from 2020 to 2027.

Major market players such as Qlik Technologies Inc., RetailNext, SAP SE, SAS institute, Teradata, Alteryx Inc., IBM, Microsoft, Microstrategy Inc., Oracle Corporation

Based on region, North America attributed to nearly two-fifths of the global big data analytics in retail market in 2019, and is expected to maintain its dominant share by 2027. Adoption of AI integrated big data analytics in retail software by the service providers, continuous advancements in technology, and presence of major number of big data analytics in retail vendors drive the market growth in this province. On the other hand, the Asia-Pacific region is estimated to portray the fastest CAGR of 23.5% from 2020 to 2027. The adoption of cloud-enabled big data analytics in retail software, increase in popularity of fast internet connectivity, ever growing smartphone penetration, and rising popularity of e-commerce companies are the



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major factor propel the growth in this region.

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Based on component, the software segment contributed to the largest market share in 2019, holding more than two-thirds of the global big data analytics in retail market, and is expected to continue to dominate in terms of revenue throughout the forecast period. The increase in need to improve personalization at a transformational scale by allowing retail companies to enhance customer experience and growing requirements to provide more customized recommendations to the customers drive the growth of the segment. However, the services segment is estimated to maintain the highest CAGR of 23.1% from 2020 to 2027. This is owing to its adoption to ensure effective functioning of software and platforms throughout the big data analysis process.

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Based on deployment, the on-premise segment accounted for around two-third of the global big data analytics in retail market in 2019, and is expected to continue its lead position throughout the forecast period. The use of on-premise data analytics in retail to ensure data security majorly drives the growth of the segment. However, the cloud segment would register the highest CAGR of 23.2% during the forecast period. Increase in adoption of big data analytics in retail has been witnessed for manufacturing of high-precision components. Less investment needs on hardware infrastructure, flexible plans from vendors according to enterprise usage, and greater scalability augment the growth of the segment.

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The report offers key drivers that propel the growth in the global big data analytics in retail market. These insights help market players in devising strategies to gain market presence. The research also outlined restraints of the market. Insights on opportunities are mentioned to assist market players in taking further steps by determining potential in untapped regions.

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