Business Intelligence (BI) Software Market Size to Exceed USD 112.4 | SNS Insider

The Business Intelligence software market is witnessing robust growth due to the increasing reliance of organizations on data-driven decision-making.

AUSTIN, TX, UNITED STATES, February 26, 2025 /EINPresswire.com/ -- The [Business Intelligence (BI) Software Market](#) size was USD 35.85 Billion in 2023 and is expected to reach USD 112.4 Billion by 2032, growing at a CAGR of 13.6% over the forecast period of 2024-2032.

Business-Intelligence-(BI)-software-Market

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Keyplayers:
OnPay (Payroll Processing, HR Services)
Gusto (Payroll, Benefits Administration)
SurePayroll (Online Payroll, Tax Filing)
Intuit (QuickBooks Payroll, QuickBooks Time)
ADP (RUN Powered by ADP, ADP Workforce Now)
AmCheck (Payroll Processing, HR Solutions)
APS (Payroll, HR Management)
BenefitMall (Payroll Services, Employee Benefits Administration)
Big Fish Payroll Services (Payroll, Tax Filing)
Fuse Workforce Management (Payroll Solutions, Time & Attendance)
Kronos (Workforce Ready, Kronos Workforce Central)
Ceridian (Dayforce HCM, Dayforce Payroll)
Employwise (Payroll, HR Management)
Ultimate Software (UltiPro, HR Cloud Solutions)
Workday (Workday HCM, Workday Payroll)
Oracle (Oracle HCM Cloud, Oracle Payroll)
Rippling (Payroll, HR Management)

SAP (SAP SuccessFactors, SAP Payroll)
Paylocity (Payroll, HR Solutions)
Paychex (Paychex Flex, Paychex Payroll)
SilkRoad Technology (HRMS, Onboarding Solutions)
Zywave (Employee Benefits Solutions, HR Resources)

By BI Technology, Cloud-Based BI Technology Dominates the Market with 51% Share in 2023, Driven by Scalability and 5G Expansion

The cloud-based BI technology was dominant in the market, with a 51% share in 2023, owing to factors such as scalability, flexibility, and cost-effectiveness. Demand has been spurred by government initiatives, such as the U.S. Cloud Smart strategy and growing federal investment in cloud infrastructure. Moreover, the rise and acceptance of 5G networks by society has also contributed to this acceleration by offering faster data transfer and better access to BI applications remotely. Due to the focus on digital transformation and real-time analytics, cloud-based BI solutions are gaining momentum in various sectors as these tools provide effortless scalability, facilitate organizational efficiency, and minimize initial costs for companies of all sizes.

By Enterprise Size, Large Enterprises Dominate BI Software Market in 2023, Driving Adoption with AI and Predictive Analytics

In 2023, the BI software market was dominated by large enterprises, with more than 70% of U.S. companies using BI software. These companies need sophisticated BI solutions to handle large volumes of data and meet regulatory requirements. Strategic industries like healthcare, BFSI, and manufacturing are highly benefited by predictive analytics and AI-based BI solutions, improving decision-making and operational effectiveness. As companies become more focused on data-driven initiatives, adoption of BI rises, supporting large organizations to simplify processes, enhance compliance, and produce useful insights to deliver long-term competitive advantage.

By End-Use, BFSI Sector Dominates the BI Software Market in 2023, Driven by Compliance and Risk Management Needs

The BFSI industry dominated the BI software market in 2023, with more than 65% of Indian banking and financial institutions using BI software for fraud detection, risk management, and compliance, as reported by the Reserve Bank of India. Stringent financial regulations like the U.S. Dodd-Frank Act and Europe's MIFID II are also fueling the growth of BI adoption. BI tools enable financial institutions to increase security, improve efficiency, and remain compliant with regulatory requirements. With data-driven decision-making becoming crucial in the finance industry, BI solutions are becoming increasingly popular with real-time analysis and predictive analysis to help offset risks and optimize financial operations.

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North America Dominates BI Software Market in 2023, While Asia-Pacific Poised for Rapid

Growth Through 2032

In 2023, North America dominated the BI software market, accounting for 36% of the global market share. The region's strong technological infrastructure, significant investments in BI software, and the presence of major tech companies have reinforced its market leadership. Government initiatives like the U.S. Digital Service further promote BI adoption.

The Asia-Pacific region is expected to experience the highest CAGR from 2024-2032. The Chinese BI software market saw remarkable growth in 2023, fueled by rapid digital transformation and government-led AI and big data initiatives. Increased investments in cloud computing and 5G infrastructure in countries such as India, Japan, and South Korea are further accelerating BI adoption across the region.

About Us:

SNS Insider is one of the leading market research and consulting agencies that dominates the market research industry globally. Our company's aim is to give clients the knowledge they require in order to function in changing circumstances. In order to give you current, accurate market data, consumer insights, and opinions so that you can make decisions with confidence, we employ a variety of techniques, including surveys, video talks, and focus groups around the world.

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