

# Business Analytics Software Market to Become a USD 177.00 Billion Industry by 2030, Says Allied Market Research

*Trends such as social media analytics & text analytics & rise in need to gain insights for business planning would open new opportunities for the market players*

WILMINGTON, DE, UNITED STATES, July 3, 2025 /EINPresswire.com/ -- Increase in adoption of business analytics software by organizations and rise in demand for cloud-based business analytics software among SMEs have boosted the growth of the global [business analytics software market](#). However, high implementation costs of business analytics software and dearth of skilled workforce hinder the market growth.



As per the report, the global business analytics software market was pegged at \$61.10 billion in 2020, and is expected to reach \$177.00 billion by 2030, growing at a CAGR of 11.2% from 2021 to 2030.

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.

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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.

By application, the customer analytics segment held the largest share in 2020, contributing to nearly one-fourth of the global business analytics software industry, due to rise in consumer behavior analytics trends and rise in competitiveness of modern business world. However, the risk & credit analytics segment is projected to manifest the highest CAGR of 13.8% during the forecast period, owing to improving risk detection and decision-making capabilities of business analytics solutions.

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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.

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