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Business Analytics Software Market by Component (Software and Service), Deployment Model (On-demand/Cloud and On-premise), Application (Customer Analytics, Supply Chain Analytics, Marketing Analytics, Pricing Analytics, Risk & Credit Analytics, and Others), Organization Size (Large Enterprises and Small- & Medium-sized Enterprises), and Industry Vertical (IT & Telecom, Retail & E-commerce, BFSI, Manufacturing, Healthcare, Government, Education, and Others): Global Opportunity Analysis and Industry Forecast, 2020-2027

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Abstracts

Business analytics software conducts predictive analysis to derive decision-making inputs and insights through the application of statistical tools and methods in business performance data. It analyzes business data and information through continuous investigation and exploration of old business performance data to obtain decisive insights for business planning. A business analytics software helps an organization to optimize business operations and facilitates strategic decision-making. The outputs are mostly used by financial analysts, managers, security personnel, and key decision makers of organizations. The demand for cloud-based business analytics software is increasing among small- and medium-sized enterprises chiefly due to its low cost and enhanced usability.

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The growth of the global business analytics software market is driven by factors such as increase in adoption of business analytics software by multiple organizations, surge in demand for cloud-based business analytics software among SMEs, and numerous benefits provided by business analytics solutions. In addition, ability of business analytics software to deliver enhanced & faster decision-making and to provide competitive advantage by analyzing and acting upon information in a timely manner propel the growth of the market. Furthermore, worldwide acceleration of digital transformation in enterprises due to the COVID-19 outbreak fuels growth of the market. However, budget constraints in small & medium size businesses to provide effective data warehousing and lack of skilled workforce limit the growth of this market. Conversely, emerging trends such as social media analytics & text analytics and increase in need to gain insights for business planning are expected to provide numerous opportunities for the expansion of the market during the forecast period.

The global business analytics software market is segmented into component, deployment model, application, organization size, industry vertical, and region. Depending on component, the market is bifurcated into software and service. On the basis of deployment model, it is segregated into on-demand/cloud and on-premise. The applications covered in the study include customer analytics, supply chain analytics, marketing analytics, pricing analytics, risk & credit analytics, and others. By organization size, the market is fragmented into large enterprises and small- & medium-sized enterprises. As per industry vertical, it is differentiated into IT & telecom, retail & E-commerce, BFSI, manufacturing, healthcare, government, education, and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The global business analytics software market is dominated by key players such as IBM Corporation, Fair Isaac Corporation, SAP SE, Microsoft Corporation, Oracle Corporation, Salesforce.com, Inc., SAS Institute Inc., Adobe, Qlik, and Google LLC.

KEY BENEFITS FOR STAKEHOLDERS

The study provides an in-depth analysis of the business analytics software market along with current trends and future estimations to elucidate imminent investment pockets.

Information about key drivers, restrains, and opportunities and their impact analysis on the market size is provided in the report.

Porter’s five forces analysis illustrates the potency of buyers and suppliers

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operating in the industry.

The quantitative analysis of business analytics software market for the period 2020–2027 is provided to determine the market potential.

KEY MARKET SEGMENTS

BY COMPONENT

Software

Services

BY DEPLOYMENT MODE

On-premise

Cloud

BY APPLICATION

Customer Analytics

Supply Chain Analytics

Marketing Analytics

Pricing Analytics

Risk & Credit Analytics

Others

BY ORGANIZATION SIZE

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- Large Enterprises
- Small- & Medium-sized Enterprises

BY END USER

- IT & Telecom
- Retail & E-commerce
- BFSI
- Manufacturing
- Healthcare
- Government
- Education
- Others

BY REGION

- North America
  - U.S.
  - Canada
- Europe
  - UK
  - Germany
  - France

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Rest of Europe

Asia-Pacific

Japan

China

Australia

India

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

KEY MARKET PLAYERS

IBM Corporation

Fair Isaac Corporation

SAP SE

Microsoft Corporation

Oracle Corporation

Salesforce.com, Inc.

SAS Institute Inc.

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Adobe

Qlik

Google LLC

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