

2021 Analytics Research Review

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Abstracts

Report Highlights:

The global market for video analytics should grow from \$5.0 billion in 2020 to \$12.8 billion by 2025, at compound annual growth rate (CAGR) of 20.6% for the period of 2020-2025.

The global market for text analytics should grow from \$5.9 billion in 2020 to \$16.6 billion by 2025, at compound annual growth rate (CAGR) of 23.0% for the period of 2020-2025.

The global market for marketing analytics should grow from \$3.2 billion in 2021 to \$6.4 billion by 2026, at compound annual growth rate (CAGR) of 14.9% for the period of 2021-2026.

AI analytics uses machine learning techniques to detect data patterns to make informed decisions. Businesses across many sectors utilize information processed by AI analytics to make data-driven decisions that optimize their processes. This system is the result of applying today's AI, deep learning and ML technology to automate data analysis, which was previously a time-consuming and labor-intensive activity. AI analytics techniques such as natural language processing (NLP), voice analytics transcription and computer vision for image and video analytics are increasingly able to analyze unstructured data in addition to structured data sources.

For instance, to execute an efficient and profitable marketing plan, businesses must be equipped with the appropriate measurement tools. Marketing analytics enables enterprises to precisely assess the effectiveness of their campaigns and make data-driven decisions. Rather than basing marketing initiatives on disparate data sources or

assumptions, marketing analytics enables businesses to view the full picture across all marketing channels, enabling them to make informed decisions about their marketing activities.

Companies may now more easily exploit sophisticated analytics capabilities like predictive analytics and more efficient surface actionable insights from their huge amounts of data due to the convergence of big data and AI. Firms can equip their users with easy-to-use tools and the reliable technologies they need to extract high-value insights from data using AI-powered analytics. This will boost data literacy across the organization and create a truly data-driven company.

Research Reviews from BCC Research provide market professionals with concise market coverage within a specific research category. This 2021 Research Review of AI Analytics provides a sampling of the type of quantitative market information, analysis and guidance that has been aiding business decision-making since the inception of BCC Research in 1971. It includes highlights from reports published in 2021 on the following markets -

IFT223A Video Analytics: Global Markets

IFT221A Text Analytics: Global Markets

IFT230A Marketing Analytics

We encourage you to obtain and benefit from the full market research reports that are excerpted in this Research Review. BCC Research looks forward to serving your market intelligence needs in the future.

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