

Global Analytics as a Service Market Size study & Forecast, by Component (Solutions and Services), By Analytics Type (Predictive Analytics, Prescriptive Analytics, Diagnostic Analytics, Descriptive Analytics), By Deployment Type (Private Cloud, Public Cloud, Hybrid Cloud), By Industry Vertical (BFSI, Retail, Government & Public Sector, IT & Telecommunication, Transportation & Logistics, Manufacturing, and Others) and Regional Analysis, 2023-2030

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Abstracts

Global Analytics as a Service Market is valued at approximately USD 34.99 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 38.1% over the forecast period 2023-2030. Analytics as a Service offers businesses fully customizable and comprehensive business intelligence solutions that cover the entire data lifecycle, including data organization, analysis, and presentation. These solutions are specifically designed to empower non-technical professionals, enabling them to extract valuable insights from data and make well-informed decisions. The Analytics as a Service Market is expanding because of factors such as increasing Cloud Adoption and increasing awareness of IoT devices. Moreover, the growth of Software as a Service can be attributed to several factors, including increased adoption of cloud-based solutions, seamless integration with other tools, and the utilization of centralized data-driven analytics.

According to Statista in 2023, the global market for cloud applications was valued at

USD 133.6 billion in 2021, and it is projected to reach USD 168.6 billion by 2025. The cloud applications software market is expected to grow at a compound annual growth rate (CAGR) of 4.8 percent. The growing demand for Analytics as a Service (AaaS) is driven by the rising number of IoT devices and the requirement for cost-effective analytics solutions. Organizations are seeking analytics capabilities without significant investments, leading to an increased demand for AaaS. According to Statista in 2022, the global count of Internet of Things (IoT) devices is projected to nearly triple, going from 9.7 billion in 2020 to over 29 billion by 2030. By 2030, China is expected to have the highest number of IoT devices, with approximately 5 billion consumer devices. In addition, technological advancements in analytics as a service and increasing demand for customized AaaS solutions would create a lucrative growth opportunity. However, data security concerns and a lack of skilled professionals stifle market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Analytics as a Service Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. period, North America dominated the region during the forecast period owing to the factors such , rising adoption of cloud solutions, increased demand for advanced analytics capabilities and the need for cost-effective analytics solutions. Asia Pacific is expected to grow significantly during the forecast period, owing to factors such as the rising number of analytics firms and increased investments in emerging analytics companies within the region.

Major market player included in this report are:

Microsoft Corporation

Oracle Corporation

SAP societ  s Europaea

Hewlett Packard Enterprise Development LP

TIBCO Software Inc.

Amazon Web Services, Inc.

GoodData Corporation

SAS Institute Inc.

International Business Machines Corporation

Google LLC

Recent Developments in the Market:

In October 2021, Amazon launched the Search Analytics Dashboard, the latest tool that assists Brand Registry merchants in gathering insights from their product search

performance. The Search Analytics Dashboard gives retailers access to a wealth of anonymized data that will help them better understand their consumers' interests and purchasing preferences for their products.

In April 2022 Kyndryl announced an expansion of its partnership with SAP, aimed at helping customers overcome digital transformation challenges. As part of this expanded collaboration, Kyndryl offered services that complemented the RISE with SAP solution. These services included proven migration tools, scalable offerings, AI-driven business data management, analytics solutions and application modernization.

Global Analytics as a Service Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered – Component, Analytics Type, Deployment Type, Industry Vertical, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Component:

Solutions

Services

By Analytics Type:

Predictive Analytics

Prescriptive Analytics

Diagnostic Analytics

Descriptive Analytics

By Deployment Type:

Private Cloud

Public Cloud

Hybrid Cloud

By Industry Vertical:

BFSI

Retail

Government & Public Sector

IT & Telecommunication

Transportation & Logistics

Manufacturing

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea
RoAPAC

Latin America
Brazil
Mexico

Middle East & Africa
Saudi Arabia
South Africa
Rest of Middle East & Africa

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