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Global Behavior Analytics Market Size Study & Forecast, by Deployment (Cloud, On-premises), By Application (Advertising Campaign, Digital Marketing, Content Delivery, Brand Promotion, Threat Detection, Others), By Industry (Retail, BFSI, Healthcare, Government, Media & Entertainment, Education, Food & Beverages, Others), and Regional Analysis, 2023-2030

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Abstracts

Global Behavior Analytics Market is valued at approximately USD 586.5 million in 2022 and is anticipated to grow with a healthy growth rate of more than 37.3 % over the forecast period 2023-2030. Behavioral analytics is the process of gathering and studying data from user interactions with a digital product, such as a website or app. This information is utilized to comprehend user behavior, interests and problems. It involves the use of advanced data mining, machine learning, and statistical techniques to analyze and interpret behavioral data in various contexts, such as business, cybersecurity, healthcare, and more. This information is majorly used to improve the user experience and boost customer satisfaction. The rising incidences of inside frauds and threats, increasing adoption of digital technologies, rise of big data analytics, and growing focus on security and risk management are the key factors that are bolstering the global market growth.

In addition, the rise in the adoption of e-commerce platforms and online shopping is further exhibiting a positive influence on the market demand across the globe. Behavioral analytics is a powerful tool that is used to improve e-commerce businesses by collecting and analyzing data about user behavior.. According to Statista, in 2015

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global retail e-commerce sales were USD 1,548 billion and the number is anticipated to reach USD 8,148 billion by 2026. Accordingly, artificial intelligence-based analytics are gaining high traction across industry applications for decision-making skills. The technology has revolutionized the ways of analyzing and understanding customer behavior by improving predictive analysis capabilities and capture maximum data. For instance, BrainChip Holdings Ltd., a manufacturer of neuromorphic AI IP and chips, announced a partnership with nViso SA in order to improve the Social Robots and In-Cabin Monitoring Systems by collecting human behavior. The utilization of gestures, head positions, facial expressions, and other behaviors is examined using chips powered by artificial intelligence (AI) technology to enhance user and product experiences. Thus, these aforementioned factors are propelling the growth of the behavior analytics market during the estimated period. Moreover, the increasing integration of advanced analytics and machine learning algorithms into behavior analytics, as well as the growing demand for driver safety measures present various lucrative opportunities over the forecast years. However, the stringent data protection laws and the lack of awareness regarding the availability of the behavior analytics are challenging the market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Behavior Analytics Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the growing investment in solutions such as 5G and IoT technologies, the presence of customers on numerous digital platforms and the fast-expanding digitization across industries. According to The Digital 2023 USA study, social media platforms are used by 72.5% Americans. The demand in the region is therefore fueled by the exponential rise of digital solutions. Whereas, Asia Pacific is expected to grow at the highest CAGR over the forecast years. The rising adoption of IoT and smart technologies use of mobile and web applications, high demand for solutions to understand the changing industry trends, and many corporations are investing in these nations due to the large client base are significantly propelling the market demand across the region.

Major market players included in this report are:

Oracle Corporation (U.S.)

Adobe Inc. (U.S.)

IBM Corporation (U.S.)

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Splunk Inc. (U.S.)

Heap Inc. (U.S.)

LogSentinel B.V. (Netherlands)

Altamira.ai (U.S.)

Hotjar Ltd. (Malta)

TIBCO Software Inc. (U.S.)

Niara Inc. (HP Inc.) (U.S.)

Recent Developments in the Market:

In March 2022, Ribbit- a financial data and technology company announced its plan to offer analytics on bank behavior and announced the acquisition of series-A funding. The company provides client assistance, affordability, and lower risk in an effort to improve financial services.

In April 2023, UserTesting unveiled its Human Insight Platform- an advanced behavior analytics technology with machine learning capabilities. Its friction detection assists various organizations in live or prototype testing and reduces poor user experience.

In September 2022, TransUnion introduced TruValidate Device Risk with Behavioural Analytics to remove fraud and security risk based on user behavior. The company has merged a NeuroID behaviour analytics solution with its device intelligence to aid companies in identifying and avoiding fraud.

Global Behavior Analytics Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

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

Segments Covered - Deployment, Application, Industry, 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 Deployment:

Cloud

On-premises

By Application:

Advertising Campaign

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Content Delivery

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Threat Detection

Others

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South Korea

RoAPAC

Latin America

Brazil

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Rest of Middle East & Africa

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