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Global Big Data Analytics in Retail Market Size Study, by Component (Software, Services), by Deployment (On-Premise, Cloud), by Organization Size (Large Enterprise, Small & Medium Enterprise), by Application (Sales & Marketing Analytics, Supply Chain Operations Management, Merchandising Analytics, Customer Analytics, Others) and Regional Forecasts 2022-2032

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Abstracts

The global big data analytics in retail market is valued at approximately USD 9.02 billion in 2023 and is anticipated to grow with a healthy growth rate of 22.97% over the forecast period 2024-2032. Big data analytics in retail empowers retailers to detect customer behavior, discover shopping patterns and trends, improve customer service quality, and achieve better customer retention and satisfaction. The technology can be employed for customer segmentation, loyalty analysis, pricing analysis, cross-selling, supply chain management, demand forecasting, market basket analysis, and finance and fixed asset management. The adoption of big data analytics in retail has surged over time, enhancing the decision-making capabilities of organizations and providing valuable business insights. Its ability to offer various business opportunities and gain new insights has increased its popularity among end-users. Additionally, the growth of e-commerce, the rise in demand for predictive analytics, and the integration of technologies such as IoT, AI, and machine learning in big data analytics are driving the market growth.

The increase in spending on big data analytics tools is significantly driving demand for the global big data analytics in retail market. Retailers are increasingly investing in

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advanced analytics solutions to gain deeper insights into customer behaviour, streamline operations, and enhance decision-making. With the growing volume of data generated from various sources such as online transactions, social media, and in-store interactions, businesses are seeking sophisticated tools to analyse and leverage this information effectively. This investment helps retailers personalize marketing strategies, optimize inventory management, and improve customer experiences. Additionally, advancements in artificial intelligence (AI) and machine learning (ML) are boosting the capabilities of big data analytics tools, making them more valuable for retail applications. Consequently, increased spending on these tools is fuelling robust growth in the global big data analytics in retail market. However, issues in collecting data from disparate systems and presence of free & open-source VFX software can restrain growth of the market during the forecast period 2024-2032.

The key region in the Global Big Data Analytics in Retail Market includes North America, Europe, Asia Pacific, Latin America and Middle East & Africa. In 2023, North America dominates the market in terms of revenue. the region's advanced technological infrastructure and high adoption rates of data-driven strategies among retailers. The presence of leading tech companies and big data solution providers fuels innovation and development of sophisticated analytics tools. Asia-Pacific expected to witness highest CAGR during the forecast period 2024-2032. This is due to its adoption of cloud-enabled big data analytics in retail software witnessing significant growth. Factors such as fast internet connectivity, the proliferation of smartphones, the rise of e-commerce, changing customer purchase patterns, and growing competition among retail vendors contribute to the market expansion in this region. Furthermore, many retail analytics vendors from North America are expanding their presence in Asia-Pacific, creating lucrative opportunities for the market.

Major market players included in this report are:

Adobe

IBM Corporation

Microsoft Corporation

Oracle Corporation

SAP SE

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SAS Institute Inc.

Salesforce.com, Inc.

Teradata Corporation

Qlik Technologies Inc.

TIBCO Software Inc.

The detailed segments and sub-segment of the market are explained below:

By Component

Software

Services

By Deployment

On-Premise

Cloud

By Organization Size

Large Enterprise

Small & Medium Enterprise

By Application

Sales & Marketing Analytics

Supply Chain Operations Management

Merchandising Analytics

Customer Analytics

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Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

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Latin America

Brazil

Mexico

Rest of Latin America

Middle East & Africa

Saudi Arabia

South Africa

RoMEA

Years considered for the study are as follows:

Historical year – 2022

Base year – 2023

Forecast period – 2024 to 2032

Key Takeaways:

Market Estimates & Forecast for 10 years from 2022 to 2032.

Annualized revenues and regional level analysis for each market segment.

Detailed analysis of geographical landscape with Country level analysis of major regions.

Competitive landscape with information on major players in the market.

Analysis of key business strategies and recommendations on future market approach.

Analysis of competitive structure of the market.

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Demand side and supply side analysis of the market.

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