

Global Business Intelligence (BI) Market Size study & Forecast, by Component (Solution, Services), By Deployment (On-Premises, Cloud), By Application (Supply Chain Analytic Applications, CRM Analytic Operations, Financial Performance and Strategy Management, Production Planning Analytic Operations, Others), By Enterprise Size (Large Enterprises, SMEs), By Vertical (BFSI, IT and Telecommunication, Retail and Consumer Goods, Manufacturing, Healthcare, Others), and Regional Analysis, 2022-2029

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Abstracts

Global Business Intelligence (BI) Market is valued at approximately USD 24.85 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 9.1% over the forecast period 2022-2029. Business intelligence (BI) is a procedural and technical framework for storing, collecting, and analyzing data produced by an organization's operations. It includes performance benchmarking, data mining, descriptive analysis, and process analysis. The need for these solutions in the market is increased by the growing emphasis that businesses are placing on strategic decision-making, insightful data, quick and accurate reporting, and increased productivity. The surging demand for dashboards for data visualization to enhance the ability in making business decisions, coupled with the increasing adoption of data analytics by enterprises are the key driving factors for global market growth.

In addition, the rising adoption of connected devices and the emergence of IoT-enabled

technologies is further fueling the market demand. According to a report by DHS, 86% of the owners and operators of critical infrastructure in high-tech industries have deployed cloud solutions. The report has revealed the spending of different sectors on critical infrastructure using cloud services; there is an increase expected from USD 152 billion in 2020 to USD 223 billion by 2025. Consequentially, the growing demand for cloud and associated technologies devices is directly associated with the growth of the Business Intelligence (BI) Market. Furthermore, the increasing usage of integrated BI systems, as well as the rising growth in data generation are presenting various lucrative opportunities over the forecasting years. However, the high investment costs for on-premise solutions and the lack of skilled professionals are hindering market growth over the forecast period of 2022-2029.

The key regions considered for the Global Business Intelligence (BI) Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America dominated the market in terms of revenue, owing to rapid developments in automation and digitization, rising focus on new innovations and advancement, along with the increasing presence of leading market players across the region. Whereas, Asia Pacific is also expected to grow at the highest growth rate over the forecasting period. Factors such as the growing investment in business intelligence solutions, increasing government initiatives to enhance IT & telecommunication, as well as the rising awareness of embedded BI solutions are burgeoning the market growth in the forecasting years.

Major market players included in this report are:

Microsoft Corporation (U.S.)

Tableau Software, LLC (Salesforce) (U.S.)

IBM Corporation (U.S.)

QlikTech International AB (U.S.)

SAP SE (Germany)

Oracle Corporation (U.S.)

Redash (Databricks) (Israel)

Mode Analytics Inc. (U.S.)

Looker (Google) (U.S.)

Infor (U.S.)

Recent Developments in the Market:

In January 2023, Microsoft announced the integration of Power BI in Microsoft Teams for improved customer experiences. The three new features are updated heritage Power BI tabs for Channels 2.0, rich broadcast cards for Chat in Microsoft Teams, and listening to and learning from user experiences and requirements.

In December 2022, Tableau announced that the company introduced its upgraded Tableau 2022.4 for business users and analysts with the objective of exploring insights. It automates the production, examination, and transmission of insights using data stories including Data Change Radar, Data Guide, and Explain the Viz.

Global Business Intelligence (BI) Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

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

Segments Covered Component, Deployment, Application, Enterprise Size, Vertical, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

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:

Solution

Services

By Deployment:

On-Premises

Cloud

By Application:

Supply Chain Analytic Applications

CRM Analytic Operations

Financial Performance and Strategy Management

Production Planning Analytic Operations

Others

By Enterprise Size:

Large Enterprises

SMEs

By Vertical:

BFSI

IT and Telecommunication

Retail and Consumer Goods

Manufacturing

Healthcare

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

RoLA

Rest of the World

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