

# Advanced Analytics Market Size, Share & Trends Analysis Report By Type, By Deployment (On-premise, Cloud), By Enterprise Size, By End Use, By Region, And Segment Forecasts, 2022 - 2030

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## Abstracts

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### Advanced Analytics Market Growth & Trends

The global advanced analytics market size is expected to reach USD 189.56 billion by 2030, expanding at a CAGR of 21.1% from 2022 to 2030, according to a new report published by Grand View Research, Inc. The market growth can be attributed to the increasing demand for advanced analytical solutions by companies across the retail, IT & telecom, and BFSI sectors, among others. These solutions help to process large volumes of data and determine fraudulent activities, thus ensuring data protection. For instance, IBM Cloud Pak for Security enables companies to identify hidden threats and make informed risk-based decisions.

Industries such as manufacturing, automotive, and pharmaceuticals are rapidly adopting artificial intelligence, machine learning, and big data to optimize their business processes. These technologies enable manufacturers to improve their production process, increase supply chain efficiency, and identify variables affecting the production quality, which bodes well for market growth. Moreover, as the demand for predictive solutions is growing, key players such as SAS Institute, Inc. and International Business Machines Corp. are introducing cutting-edge solutions that can be offered on cloud.

Advanced analytical solutions are emerging as an essential tool for predicting and forecasting trading patterns, electricity consumption patterns, and rush-hour traffic

conditions. As such, many government agencies are making significant investments in these solutions. For instance, the Australian Institute of Health and Welfare uses predictive analysis to access large datasets, such as national hospitals' databases. The agency uses a projection model to forecast Australian healthcare expenditure by combining various factors, such as population growth, the volume of service per treated case, and excess health price inflation.

### Advanced Analytics Market Report Highlights

The cloud segment accounted for the largest market share of over 50% in 2021 owing to increasing data connectivity through hybrid and multi-cloud environments and the growing trend of digitalization

The big data analytics segment accounted for the largest market share of over 35% in 2021 owing to the growing adoption of IIoT and AI by various organizations to efficiently analyze information and make timely decisions

The SMEs segment held a market share of over 35% in 2021 owing to funding provided by several governments to SMEs to encourage the adoption of advanced analytical solutions such as SaaS

The IT & telecom segment accounted for over 20% market share in 2021 due to the increasing volume of data generated from mobile communication technologies, which is driving the demand for advanced solutions to predict and evaluate cell congestion

Asia Pacific is likely to reach USD 45,494.9 million by 2030 owing to the high demand for predictive analysis and demand forecasting by the retail sector to deliver customized products and services, along with increasing fraud incidences in the BFSI industry

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