

# Cloud Analytics Market Size, Share & Trends Analysis Report By Component, By Deployment, By Organization Size, By Application, By Industry Vertical, By Region, And Segment Forecasts, 2022 -2030

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# **Abstracts**

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Cloud Analytics Market Growth & Trends

The global cloud analytics market size is anticipated to reach USD 128.89 billion by 2030, exhibiting a CAGR of 22.32 % over the forecast period, according to a new report published by Grand View Research, Inc. The growing trend of digitization and significant rise in big data is driving the adoption of cloud analytics solutions. Moreover, the increased data connectivity through multi-cloud and hybrid environments has resulted in the adoption of cloud analytics solutions in various industry verticals.

Incorporating analytics solutions and services into the cloud platform has allowed companies to stay competitive in the market and better control their business operations. Furthermore, it helps companies to reduce maintenance costs and expenses related to computation and data storage. The companies are focusing on producing innovative and easy-to-adapt solutions to help clients in their multi-cloud journey. For instance, in March 2022, Alteryx, Inc. announced the launch of Alteryx Analytics Cloud, an automated analytics platform. The platform offers no-code/ low-code capabilities that easily allow the extraction of insights and help businesses make informed decisions using data.

Enterprises of all sizes emphasize implementing business intelligence solutions into



their operations to gain a competitive edge and collect, identify, exchange and preserve enormous data. The business intelligence solutions provide a simple and quick decision-making process. The key players focus on expanding their product portfolio through R&D or mergers and acquisitions. For instance, in July 2021, Atos SE announced the acquisition of Visual BI Solutions Inc., a business intelligence and cloud analytics solution provider in the U.S. The acquisition has allowed Atos SE to expand its service offerings and cater to the increasing demand from clients for analytics in the cloud.

Cloud analytics solutions offer numerous growth opportunities as it allows enterprises to manage large quantities of data by saving huge capital investment in hardware equipment and other tools. However, the increasing adoption of cloud technology is creating various data security problems, such as loss of industry-specific information and data theft creating concerns among enterprises of numerous industries.

# Cloud Analytics Market Report Highlights

In the component segment, cloud analytics solutions held nearly 68% of the revenue share in 2021. The growth is attributed to increasing demand for cloud analytics solutions such as cloud BI tools, enterprise information management, governance, risk and compliance, and enterprise performance management to gain insights

The private cloud segment achieved nearly 23% of the revenue share in 2021. The benefits, such as customization of services and higher control as the cloud infrastructure are dedicated to a single user organization that enables privacy and greater security, especially for large enterprises, are expected to fuel the growth

The SMEs achieved nearly 38% of the revenue share in 2021. The SMEs are adopting hybrid and public cloud as it is scalable, allowing for online and geographic expansion without impacting the budget

The BFSI segment held nearly 30% of the revenue share in 2021. The increasing competition in the BFSI sector has led companies to leverage cloud analytics to improve user experience



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