

Data Analytics Outsourcing Market Size, Share & Trends Analysis Report By Type, By Application, By End-use (BFSI, Telecom, Retail, Healthcare, Media & Entertainment, Manufacturing, Others), By Region, And Segment Forecasts, 2018 - 2025

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Abstracts

The global data analytics outsourcing market is expected to reach USD 10,321.6 million by 2025, according to a new study conducted by Grand View Research, Inc. The growing need for outsourcing service among organizations to manage growing customer's data is expected to drive the growth of the market over the forecast period.

Data analytics outsourcing allows the companies to reduce operational costs, enhance decision-making, deliver customized offerings, and improve customer services. Increasing use of social media, increase in data generation, and reduction in prices of data storage are expected to accelerate the market growth. Additionally, growing number of smartphone users worldwide has led to the generation of large amounts of data in the form of voice and text and this is further anticipated to propel the demand for data analytics outsourcing over the forecast period.

The growing awareness about the advantages and improved productivity gained through data analytics outsourcing is expected to drive the market growth. Increasing e-commerce sales across the globe are generating a considerable amount of data that needs to be managed by an outsourcing facility. Increasing adoption of SaaS-based analytics and evolution of Artificial Intelligence (AI) are further anticipated to drive demand for data analytics outsourcing.

Most companies across the globe prefer using data analytics to gain insights into large amounts of data through several qualitative and quantitative techniques for expanding

market and consumer base. There has been a substantial increase in the data produced by organizations, owing to the expansion of multimedia content, which in turn, is expected to propel the growth of the market over the forecast period.

Further key findings from the report suggest:

The prescriptive segment is anticipated to grow at the highest CAGR owing to the emergence of advanced technologies such as Internet of Things (IoT) and big data.

The marketing analytics segment accounted a significant market share in 2017. This growth can be attributed to the increasing investment by organizations in marketing analytics-based applications to optimize return on investment and its effectiveness.

The BFSI segment is anticipated to maintain its dominance in the market over the forecast period owing to increasing adoption of data analytics outsourcing to minimize risk, reduce costs, and to understand changing consumer preferences

North America is expected to dominate the market over the forecast period and is anticipated to reach USD 3,406.1 million by 2025 owing to the growing adoption of marketing analytics by enterprises to offer best services to clients.

The key industry participants include Accenture; Associates, Inc.; Tata Consultancy Services Ltd.; Genpact Ltd.; Capgemini; Fractal Analytics Inc.; Wipro Ltd.; Opera Solutions, LLC; ZS Associates Inc.; and International Business Machine Corporation.

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