

# **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.

## Contents

### CHAPTER 1 METHODOLOGY AND SCOPE

- 1.1 Research Methodology
- 1.2 Research Scope and Assumptions
- 1.3 List of Data Sources

### CHAPTER 2 EXECUTIVE SUMMARY

- 2.1 Data Analytics Outsourcing Market - Industry Snapshot & Key Buying Criteria, 2014 - 2025
- 2.2 Global Data Analytics Outsourcing Market, 2014 - 2025
  - 2.2.1 Global Data Analytics Outsourcing market, by region, 2014 - 2025
  - 2.2.2 Global Data Analytics Outsourcing market, by type, 2014 - 2025
  - 2.2.3 Global Data Analytics Outsourcing market, by application, 2014 - 2025
  - 2.2.4 Global Data Analytics Outsourcing market, by end-use, 2014 - 2025

### CHAPTER 3 DATA ANALYTICS OUTSOURCING INDUSTRY OUTLOOK

- 3.1 Market Segmentation & Scope
- 3.2 Market Size and Growth Prospects
- 3.3 Data Analytics Outsourcing - Value Chain Analysis
  - 3.3.1 Vendor landscape
- 3.4 Data Analytics Outsourcing Market Dynamics
  - 3.4.1 Market driver analysis
    - 3.4.1.1 Emergence of social analytics and rapid expansion of data
    - 3.4.1.2 Growing adoption of mobile device
    - 3.4.1.3 High adoption of SaaS-based analytics
  - 3.4.2 Market restraint analysis
    - 3.4.2.1 Data security and private data issues
- 3.5 Data Analytics Outsourcing - Comparative Analysis
- 3.6 Penetration and Growth Prospect Mapping
- 3.7 Data Analytics Outsourcing - Porter's Five Forces Analysis
- 3.8 Data Analytics Outsourcing - Company Market Share Analysis, 2017
- 3.9 Data Analytics Outsourcing - PESTEL Analysis

### CHAPTER 4 DATA ANALYTICS OUTSOURCING TYPE OUTLOOK

#### 4.1 Data Analytics Outsourcing Market Share by Type, 2017

#### 4.2 Descriptive

##### 4.2.1 Descriptive data analytics outsourcing market, 2014 - 2025

#### 4.3 Predictive

##### 4.3.1 Predictive data analytics outsourcing market, 2014 - 2025

#### 4.4 Prescriptive

##### 4.4.1 Prescriptive data analytics outsourcing market, 2014 - 2025

### **CHAPTER 5 DATA ANALYTICS OUTSOURCING APPLICATION OUTLOOK**

#### 5.1 Data Analytics Outsourcing Market Share by Application, 2017

#### 5.2 Sales

##### 5.2.1 Sales analytics data analytics outsourcing market, 2014 - 2025

#### 5.3 Marketing

##### 5.3.1 Marketing data analytics outsourcing market, 2014 - 2025

#### 5.4 Finance & Risk

##### 5.4.1 Finance & risk data analytics outsourcing market, 2014 - 2025

#### 5.5 Supply Chain

##### 5.5.1 Supply chain data analytics outsourcing market, 2014 - 2025

#### 5.6 Others

##### 5.6.1 Other data analytics outsourcings market, 2014 - 2025

### **CHAPTER 6 DATA ANALYTICS OUTSOURCING END-USE OUTLOOK**

#### 6.1 Data Analytics Outsourcing Market Share by End-use, 2017

#### 6.2 BFSI

##### 6.2.1 BFSI data analytics outsourcing market, 2014 - 2025

#### 6.3 Telecom

##### 6.3.1 Telecom data analytics outsourcing market, 2014 - 2025

#### 6.4 Retail

##### 6.4.1 Retail data analytics outsourcing market, 2014 - 2025

#### 6.5 Healthcare

##### 6.5.1 Healthcare data analytics outsourcing market, 2014 - 2025

#### 6.6 Media & Entertainment

##### 6.6.1 Media & entertainment data analytics outsourcing market, 2014 - 2025

#### 6.7 Manufacturing

##### 6.7.1 Manufacturing data analytics outsourcing market, 2014 - 2025

#### 6.8 Others

##### 6.8.1 Others data analytics outsourcing market, 2014 - 2025

## **CHAPTER 7 DATA ANALYTICS OUTSOURCING REGIONAL OUTLOOK**

### **7.1 Data Analytics Outsourcing Market Share by Region, 2017**

#### **7.2 North America**

##### **7.2.1 North America Data Analytics Outsourcing market, 2014 - 2025**

##### **7.2.2 North America Data Analytics Outsourcing market, by type, 2014 - 2025**

##### **7.2.3 North America Data Analytics Outsourcing market, by application, 2014 - 2025**

##### **7.2.4 North America Data Analytics Outsourcing market, by end-use, 2014 - 2025**

##### **7.2.5 U.S.**

###### **7.2.5.1 U.S. data analytics outsourcing market, 2014 - 2025**

###### **7.2.5.2 U.S. data analytics outsourcing market, by type, 2014 - 2025**

###### **7.2.5.3 U.S. data analytics outsourcing market, by application, 2014 - 2025**

###### **7.2.5.4 U.S. data analytics outsourcing market, by end-use, 2014 - 2025**

##### **7.2.6 Canada**

###### **7.2.6.1 Canada data analytics outsourcing market, 2014 - 2025**

###### **7.2.6.2 Canada data analytics outsourcing market, by type, 2014 - 2025**

###### **7.2.6.3 Canada data analytics outsourcing market, by application, 2014 - 2025**

###### **7.2.6.4 Canada data analytics outsourcing market, by end-use, 2014 - 2025**

#### **7.3 Europe**

##### **7.3.1 Europe data analytics outsourcing market, 2014 - 2025**

##### **7.3.2 Europe data analytics outsourcing market, by type, 2014 - 2025**

##### **7.3.3 Europe data analytics outsourcing market, by application, 2014 - 2025**

##### **7.3.4 Europe data analytics outsourcing market, by end-use, 2014 - 2025**

##### **7.3.5 UK**

###### **7.3.5.1 UK data analytics outsourcing market, 2014 - 2025**

###### **7.3.5.2 UK data analytics outsourcing market, by type, 2014 - 2025**

###### **7.3.5.3 UK data analytics outsourcing market, by application, 2014 - 2025**

###### **7.3.5.4 UK data analytics outsourcing market, by end-use, 2014 - 2025**

##### **7.3.6 Germany**

###### **7.3.6.1 Germany data analytics outsourcing market, 2014 - 2025**

###### **7.3.6.2 Germany data analytics outsourcing market, by type, 2014 - 2025**

###### **7.3.6.3 Germany data analytics outsourcing market, by application, 2014 - 2025**

###### **7.3.6.4 Germany data analytics outsourcing market, by end-use, 2014 - 2025**

#### **7.4 Asia Pacific**

##### **7.4.1 Asia Pacific data analytics outsourcing market, 2014 - 2025**

##### **7.4.2 Asia Pacific data analytics outsourcing market, by type, 2014 - 2025**

##### **7.4.3 Asia Pacific data analytics outsourcing market, by application, 2014 - 2025**

##### **7.4.4 Asia Pacific data analytics outsourcing market, by end-use, 2014 - 2025**

#### 7.4.5 China

7.4.5.1 China data analytics outsourcing market, 2014 - 2025

7.4.5.2 China data analytics outsourcing market, by type, 2014 - 2025

7.4.5.3 China data analytics outsourcing market, by application, 2014 - 2025

7.4.5.4 China data analytics outsourcing market, by end-use, 2014 - 2025

#### 7.4.6 India

7.4.6.1 India data analytics outsourcing market, 2014 - 2025

7.4.6.2 India data analytics outsourcing market, by type, 2014 - 2025

7.4.6.3 India data analytics outsourcing market, by application, 2014 - 2025

7.4.6.4 India data analytics outsourcing market, by end-use, 2014 - 2025

#### 7.4.7 Japan

7.4.7.1 Japan data analytics outsourcing market, 2014 - 2025

7.4.7.2 Japan data analytics outsourcing market, by type, 2014 - 2025

7.4.7.3 Japan data analytics outsourcing market, by application, 2014 - 2025

7.4.7.4 Japan data analytics outsourcing market, by end-use, 2014 - 2025

#### 7.5 Latin America

7.5.1 Latin America data analytics outsourcing market, 2014 - 2025

7.5.2 Latin America data analytics outsourcing market, by type, 2014 - 2025

7.5.3 Latin America data analytics outsourcing market, by application, 2014 - 2025

7.5.4 Latin America data analytics outsourcing market, by end-use, 2014 - 2025

#### 7.5.5 Brazil

7.5.5.1 Brazil data analytics outsourcing market, 2014 - 2025

7.5.5.2 Brazil data analytics outsourcing market, by type, 2014 - 2025

7.5.5.3 Brazil data analytics outsourcing market, by application, 2014 - 2025

7.5.5.4 Brazil data analytics outsourcing market, by end-use, 2014 - 2025

#### 7.6 MEA

7.6.1 MEA data analytics outsourcing market, 2014 - 2025

7.6.2 MEA data analytics outsourcing market, by type, 2014 - 2025

7.6.3 MEA data analytics outsourcing market, by application, 2014 - 2025

7.6.4 MEA data analytics outsourcing market, by end-use, 2014 - 2025

## CHAPTER 8 COMPETITIVE LANDSCAPE

### 8.1 Trianz

8.1.1 Company overview

8.1.2 Product benchmarking

8.1.3 Strategic initiatives

### 8.2 Capgemini

8.2.1 Company overview



- 8.2.2 Financial performance
- 8.2.3 Product benchmarking
- 8.3 Accenture
  - 8.3.1 Company overview
  - 8.3.2 Financial performance
  - 8.3.3 Product benchmarking
  - 8.3.4 Strategic initiatives
- 8.4 ZS Associates Inc.
  - 8.4.1 Company overview
  - 8.4.2 Financial performance
  - 8.4.3 Product benchmarking
  - 8.4.4 Strategic initiatives
- 8.5 Tata Consultancy Services Ltd.
  - 8.5.1 Company overview
  - 8.5.2 Financial performance
  - 8.5.3 Product benchmarking
  - 8.5.4 Strategic initiatives
- 8.6 Genpact Ltd.
  - 8.6.1 Company overview
  - 8.6.2 Financial performance
  - 8.6.3 Product benchmarking
- 8.7 Fractal Analytics Inc.
  - 8.7.1 Company overview
  - 8.7.2 Product benchmarking
  - 8.7.3 Strategic initiative
- 8.8 Opera Solutions, LLC
  - 8.8.1 Company overview
  - 8.8.2 Financial performance
  - 8.8.3 Product benchmarking
  - 8.8.4 Strategic initiatives
- 8.9 Associates, Inc.
  - 8.9.1 Company overview
  - 8.9.2 Financial performance
  - 8.9.3 Product benchmarking
  - 8.9.4 Strategic initiatives
- 8.10 International Business Machine Corporation
  - 8.10.1 Company overview
  - 8.10.2 Financial performance
  - 8.10.3 Product benchmarking

## List Of Tables

### LIST OF TABLES

Table 1 Data analytics outsourcing market - Industry snapshot & key buying criteria, 2014 - 2025

Table 2 Global data analytics outsourcing market, 2014 - 2025 (USD Million)

Table 3 Global data analytics outsourcing market, by region, 2014 - 2025 (USD Million)

Table 4 Global data analytics outsourcing market, by type, 2014 - 2025 (USD Million)

Table 5 Global data analytics outsourcing market, by application, 2014 - 2025 (USD Million)

Table 6 Global data analytics outsourcing market, by end-use, 2014 - 2025 (USD Million)

Table 7 Vendor landscape

Table 8 Data analytics outsourcing - Key market driver impact

Table 9 Data analytics outsourcing - Key market restraint impact

Table 10 Descriptive data analytics outsourcing market, 2014 - 2025 (USD Million)

Table 11 Descriptive data analytics outsourcing market, by region, 2014 - 2025 (USD Million)

Table 12 Predictive data analytics outsourcing market, 2014 - 2025 (USD Million)

Table 13 Predictive data analytics outsourcing market, by region, 2014 - 2025 (USD Million)

Table 14 Prescriptive data analytics outsourcing market, 2014 - 2025 (USD Million)

Table 15 Prescriptive data analytics outsourcing market, by region, 2014 - 2025 (USD Million)

Table 16 Sales data analytics outsourcing market, 2014 - 2025 (USD Million)

Table 17 Sales data analytics outsourcing market, by region, 2014 - 2025 (USD Million)

Table 18 Marketing data analytics outsourcing market, 2014 - 2025 (USD Million)

Table 19 Marketing data analytics outsourcing market, by region, 2014 - 2025 (USD Million)

Table 20 Finance & risk data analytics outsourcing market, 2014 - 2025 (USD Million)

Table 21 Finance & risk data analytics outsourcing market, by region, 2014 - 2025 (USD Million)

Table 22 Supply chain data analytics outsourcings market, 2014 - 2025 (USD Million)

Table 23 Supply chain data analytics outsourcings market, by region, 2014 - 2025 (USD Million)

Table 24 Others data analytics outsourcing market, 2014 - 2025 (USD Million)

Table 25 Others data analytics outsourcing market, by region, 2014 - 2025 (USD Million)



Table 26 BFSI data analytics outsourcing market, 2014 - 2025 (USD Million)
Table 27 BFSI data analytics outsourcing market, by region, 2014 - 2025 (USD Million)
Table 28 Telecom data analytics outsourcing market, 2014 - 2025 (USD Million)
Table 29 Telecom data analytics outsourcing market, by region, 2014 - 2025 (USD Million)
Table 30 Retail data analytics outsourcing market, 2014 - 2025 (USD Million)
Table 31 Retail data analytics outsourcing market, by region, 2014 - 2025 (USD Million)
Table 32 Healthcare data analytics outsourcing market, 2014 - 2025 (USD Million)
Table 33 Healthcare data analytics outsourcing market, by region, 2014 - 2025 (USD Million)
Table 34 Media & entertainment data analytics outsourcing market, 2014 - 2025 (USD Million)
Table 35 Media & entertainment data analytics outsourcing market, by region, 2014 - 2025 (USD Million)
Table 36 Manufacturing data analytics outsourcing market, 2014 - 2025 (USD Million)
Table 37 Manufacturing data analytics outsourcing market, by region, 2014 - 2025 (USD Million)
Table 38 Others data analytics outsourcing market, 2014 - 2025 (USD Million)
Table 39 Others data analytics outsourcing market, by region, 2014 - 2025 (USD Million)
Table 40 North America data analytics outsourcing market, 2014 - 2025 (USD Million)
Table 41 North America data analytics outsourcing market, by type, 2014 - 2025 (USD Million)
Table 42 North America data analytics outsourcing market, by application, 2014 - 2025 (USD Million)
Table 43 North America data analytics outsourcing market, by end-use, 2014 - 2025 (USD Million)
Table 44 U.S. data analytics outsourcing market, 2014 - 2025 (USD Million)
Table 45 U.S. data analytics outsourcing market, by type, 2014 - 2025 (USD Million)
Table 46 U.S. data analytics outsourcing market, by application, 2014 - 2025 (USD Million)
Table 47 U.S. data analytics outsourcing market, by end-use, 2014 - 2025 (USD Million)
Table 48 Canada data analytics outsourcing market, 2014 - 2025 (USD Million)
Table 49 Canada data analytics outsourcing market, by type, 2014 - 2025 (USD Million)
Table 50 Canada data analytics outsourcing market, by application, 2014 - 2025 (USD Million)
Table 51 Canada data analytics outsourcing market, by end-use, 2014 - 2025 (USD Million)
Table 52 Europe data analytics outsourcing market, 2014 - 2025 (USD Million)

Table 53 Europe data analytics outsourcing market, by type, 2014 - 2025 (USD Million)

Table 54 Europe data analytics outsourcing market, by application, 2014 - 2025 (USD Million)

Table 55 Europe data analytics outsourcing market, by end-use, 2014 - 2025 (USD Million)

Table 56 UK data analytics outsourcing market, 2014 - 2025 (USD Million)

Table 57 UK data analytics outsourcing market, by type, 2014 - 2025 (USD Million)

Table 58 UK data analytics outsourcing market, by application, 2014 - 2025 (USD Million)

Table 59 UK data analytics outsourcing market, by end-use, 2014 - 2025 (USD Million)

Table 60 Germany data analytics outsourcing market, 2014 - 2025 (USD Million)

Table 61 Germany data analytics outsourcing market, by type, 2014 - 2025 (USD Million)

Table 62 Germany data analytics outsourcing market, by application, 2014 - 2025 (USD Million)

Table 63 Germany data analytics outsourcing market, by end-use, 2014 - 2025 (USD Million)

Table 64 Asia Pacific data analytics outsourcing market, 2014 - 2025 (USD Million)

Table 65 Asia Pacific data analytics outsourcing market, by type, 2014 - 2025 (USD Million)

Table 66 Asia Pacific data analytics outsourcing market, by application, 2014 - 2025 (USD Million)

Table 67 Asia Pacific data analytics outsourcing market, by end-use, 2014 - 2025 (USD Million)

Table 68 China data analytics outsourcing market, 2014 - 2025 (USD Million)

Table 69 China data analytics outsourcing market, by type, 2014 - 2025 (USD Million)

Table 70 China data analytics outsourcing market, by application, 2014 - 2025 (USD Million)

Table 71 China data analytics outsourcing market, by end-use, 2014 - 2025 (USD Million)

Table 72 India data analytics outsourcing market, 2014 - 2025 (USD Million)

Table 73 India data analytics outsourcing market, by type, 2014 - 2025 (USD Million)

Table 74 India data analytics outsourcing market, by application, 2014 - 2025 (USD Million)

Table 75 India data analytics outsourcing market, by end-use, 2014 - 2025 (USD Million)

Table 76 Japan data analytics outsourcing market, 2014 - 2025 (USD Million)

Table 77 Japan data analytics outsourcing market, by type, 2014 - 2025 (USD Million)

Table 78 Japan data analytics outsourcing market, by application, 2014 - 2025 (USD Million)

Million)

Table 79 Japan data analytics outsourcing market, by end-use, 2014 - 2025 (USD Million)

Table 80 Latin America data analytics outsourcing market, 2014 - 2025 (USD Million)

Table 81 Latin America data analytics outsourcing market, by type, 2014 - 2025 (USD Million)

Table 82 Latin America data analytics outsourcing market, by application, 2014 - 2025 (USD Million)

Table 83 Latin America data analytics outsourcing market, by end-use, 2014 - 2025 (USD Million)

Table 84 Brazil data analytics outsourcing market, 2014 - 2025 (USD Million)

Table 85 Brazil data analytics outsourcing market, by type, 2014 - 2025 (USD Million)

Table 86 Brazil data analytics outsourcing market, by application, 2014 - 2025 (USD Million)

Table 87 Brazil data analytics outsourcing market, by end-use, 2014 - 2025 (USD Million)

Table 88 MEA data analytics outsourcing market, 2014 - 2025 (USD Million)

Table 89 MEA data analytics outsourcing market, by type, 2014 - 2025 (USD Million)

Table 90 MEA data analytics outsourcing market, by application, 2014 - 2025 (USD Million)

Table 91 MEA data analytics outsourcing market, by end-use, 2014 - 2025 (USD Million)

## List Of Figures

### LIST OF FIGURES

- Fig. 1 Market segmentation & scope
- Fig. 2 Global data analytics outsourcings market, 2014 - 2025 (USD Million)
- Fig. 3 Data analytics outsourcing - Value chain analysis
- Fig. 4 Data analytics outsourcing market dynamics
- Fig. 5 Key opportunities prioritized
- Fig. 6 Data analytics outsourcing - Porter's five forces analysis
- Fig. 7 Data analytics outsourcing - Company market share analysis, 2017
- Fig. 8 Data analytics outsourcing - PESTEL analysis
- Fig. 9 Data analytics outsourcing market, by type, 2017
- Fig. 10 Data analytics outsourcing market, by application, 2017
- Fig. 11 Data analytics outsourcing market, by end-use, 2017
- Fig. 12 Data analytics outsourcing market, by region, 2017
- Fig. 13 Data analytics outsourcing market-Regional takeaways
- Fig. 14 North America data analytics outsourcing market - Key takeaways
- Fig. 15 Europe data analytics outsourcing market - Key takeaways
- Fig. 16 Asia Pacific data analytics outsourcing market - Key takeaways
- Fig. 17 Latin America data analytics outsourcing market - Key takeaways
- Fig. 18 MEA data analytics outsourcing market - Key takeaways

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