

Decision Intelligence Market Size, Share & Trends Analysis Report By Vertical (BFSI, Healthcare), By Component (Solutions, Services), By Deployment (Cloud, On-Premises), By Enterprise Size (Large, SMEs), By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Decision Intelligence Market Growth & Trends

The global decision intelligence market size is expected to reach USD 36.34 billion by 2030, growing at a CAGR of 15.9% from 2023 to 2030, according to a new report by Grand View Research, Inc. As businesses increasingly adopt artificial intelligence (AI) and machine learning (ML) technologies to gain a competitive edge, decision intelligence is emerging to connect decision support, decision management, and complex systems applications. In today's data-driven landscape, organizations face the challenge of navigating through vast amounts of information. This results in decision intelligence emerging as the vital solution, bridging the gap between data and improved decision-making.

Industries, such as financial services, healthcare, and supply chain management, urgently need reliable decision-making capabilities. By harnessing the power of decision intelligence, these industries can fully leverage the potential of their data and effectively optimize the utilization of AI, empowering these industries to thrive. Despite the adverse effects of the COVID-19 pandemic on various industries, the market for decision intelligence has experienced a notable positive impact. Numerous companies and

organizations were compelled to close their physical operations to halt the spread of the coronavirus. Consequently, many businesses transitioned to utilizing intelligent software solutions to monitor workflows and make informed decisions remotely and effectively.

Decision intelligence distinguishes itself from other analytical methodologies by its unique approach of commencing the process with a precise decision and the associated business problem it intends to resolve. Thus, decision intelligence actively seeks out pertinent data directly relevant to the decision and problem. This distinctive methodology has played a pivotal role in driving the market's rapid expansion during the pandemic, emphasizing the increasingly widespread recognition and adoption of decision intelligence within various industries. North America accounted for the largest market share in 2022.

The growth is attributed to this region's widespread adoption of AI and ML technologies. The U.S. emerged as the dominant country worldwide, significantly contributing to revenue generation within the decision intelligence industry. The retail and banking sectors, in particular, are experiencing a surge in demand for advanced decision-making capabilities, thus propelling the growth of the decision intelligence industry. The rising investment in research and development of AI and Internet of Things (IoT) technologies is also significantly driving the market expansion in the North American region.

Decision Intelligence Market Report Highlights

The solutions segment dominated the market in 2022 and accounted for a revenue share of over 73%, owing to the increasing adoption of data-driven decision-making and the growing availability of big data

The on-premises segment led the market in 2022, accounting for over 55% share of the global revenue owing to its capabilities to provide more flexibility for customization and integration with existing systems

The large enterprise segment led the market in 2022, accounting for over 72% share of the global revenue owing to the increasing investments by large businesses in deploying next-gen technologies and decision intelligence solutions

The healthcare segment is predicted to foresee significant growth in the forecast

years as decision intelligence helps the healthcare industry to address the challenges faced by providing insights into data, automating processes, and improving decision-making

North America dominated the market in 2022, accounting for over 45% share of the global revenue. The market is growing in the region as several established vendors offer solutions, and businesses have more experience with decision intelligence

Contents

CHAPTER 1. METHODOLOGY AND SCOPE

- 1.1. Research Methodology
- 1.2. Research Scope and Assumptions
- 1.3. Information Procurement
 - 1.3.1. Purchased Database
 - 1.3.2. GVR's Internal Database
 - 1.3.3. Secondary Sources & Third-Party Perspectives
 - 1.3.4. Primary Research
- 1.4. Information Analysis
 - 1.4.1. Data Analysis Models
- 1.5. Market Formulation & Data Visualization
- 1.6. Data Validation & Publishing

CHAPTER 2. EXECUTIVE SUMMARY

- 2.1. Market Outlook
- 2.2. Segmental Outlook
- 2.3. Competitive Insights

CHAPTER 3. MARKET VARIABLES, TRENDS, AND SCOPE

- 3.1. Market Lineage
- 3.2. Industry Value Chain Analysis
- 3.3. Decision Intelligence Market - Market Dynamics
 - 3.3.1. Market Driver Analysis
 - 3.3.1.1. The rise of Artificial Intelligence (AI) and Machine Learning (ML)
 - 3.3.1.2. Growing need for businesses to mitigate the risks associated with human decision-making
 - 3.3.2. Market Restraint Analysis
 - 3.3.2.1. Information overload and reliance on decision support systems
 - 3.3.3. Industry Challenges
- 3.4. Business Environmental Tools Analysis: Decision Intelligence Market
 - 3.4.1. Porter's Five Forces Analysis
 - 3.4.1.1. Bargaining Power of Suppliers
 - 3.4.1.2. Bargaining Power of Buyers
 - 3.4.1.3. Threat of Substitution

- 3.4.1.4. Threat of New Entrants
- 3.4.1.5. Competitive Rivalry
- 3.4.2. PESTLE Analysis
 - 3.4.2.1. Political Landscape
 - 3.4.2.2. Economic Landscape
 - 3.4.2.3. Social Landscape
 - 3.4.2.4. Technology Landscape
 - 3.4.2.5. Environmental Landscape
 - 3.4.2.6. Legal Landscape
- 3.5. Economic Mega Trend Analysis

CHAPTER 4. DECISION INTELLIGENCE MARKET: COMPONENT ESTIMATES & TREND ANALYSIS

- 4.1. Decision Intelligence Market, by Component: Key Takeaways
- 4.2. Decision Intelligence Market: Component Movement Analysis, 2022 & 2030
- 4.3. Solutions
 - 4.3.1. Market Estimates And Forecasts, 2017 - 2030 (USD Billion)
- 4.4. Services
 - 4.4.1. Market Estimates And Forecasts, 2017 - 2030 (USD Billion)

CHAPTER 5. DECISION INTELLIGENCE MARKET: DEPLOYMENT ESTIMATES & TREND ANALYSIS

- 5.1. Decision Intelligence Market, by Deployment: Key Takeaways
- 5.2. Decision Intelligence Market: Deployment Movement Analysis, 2022 & 2030
- 5.3. Cloud
 - 5.3.1. Market Estimates And Forecasts, 2017 - 2030 (USD Billion)
- 5.4. On - Premises
 - 5.4.1. Market Estimates And Forecasts, 2017 - 2030 (USD Billion)

CHAPTER 6. DECISION INTELLIGENCE MARKET: ENTERPRISE SIZE ESTIMATES & TREND ANALYSIS

- 6.1. Decision Intelligence Market, By Enterprise Size: Key Takeaways
- 6.2. Decision Intelligence Market: Enterprise Size Movement Analysis, 2022 & 2030
- 6.3. Small & Medium Enterprises
 - 6.3.1. Market Estimates And Forecasts, 2017 - 2030 (USD Billion)
- 6.4. Large Enterprises

6.4.1. Market Estimates And Forecasts, 2017 - 2030 (USD Billion)

CHAPTER 7. DECISION INTELLIGENCE MARKET: VERTICAL ESTIMATES & TREND ANALYSIS

7.1. Decision Intelligence Market, By Vertical: Key Takeaways

7.2. Decision Intelligence Market: Vertical Movement Analysis, 2022 & 2030

7.3. Bfsi

7.3.1. Market Estimates And Forecasts, 2017 - 2030 (USD Billion)

7.4. It & Telecom

7.4.1. Market Estimates And Forecasts, 2017 - 2030 (USD Billion)

7.5. Retail & E-commerce

7.5.1. Market Estimates And Forecasts, 2017 - 2030 (USD Billion)

7.6. Healthcare

7.6.1. Market Estimates And Forecasts, 2017 - 2030 (USD Billion)

7.7. Manufacturing

7.7.1. Market Estimates And Forecasts, 2017 - 2030 (USD Billion)

7.8. Government

7.8.1. Market Estimates And Forecasts, 2017 - 2030 (USD Billion)

7.9. Others

7.9.1. Market Estimates And Forecasts, 2017 - 2030 (USD Billion)

CHAPTER 8. DECISION INTELLIGENCE MARKET: REGIONAL ESTIMATES & TREND ANALYSIS

8.1. Decision Intelligence Market: Regional Movement Analysis, 2022 & 2030

8.2. North America

8.2.1. Market Estimates And Forecasts, 2017 - 2030 (USD Billion)

8.2.2. U.S.

8.2.2.1. Market Estimates And Forecasts, 2017 - 2030 (USD Billion)

8.2.3. Canada

8.2.3.1. Market Estimates And Forecasts, 2017 - 2030 (USD Billion)

8.3. Europe

8.3.1. Market Estimates And Forecasts, 2017 - 2030 (USD Billion)

8.3.2. Germany

8.3.2.1. Market Estimates And Forecasts, 2017 - 2030 (USD Billion)

8.3.3. France

8.3.3.1. Market Estimates And Forecasts, 2017 - 2030 (USD Billion)

8.3.4. UK

- 8.3.4.1. Market Estimates And Forecasts, 2017 - 2030 (USD Billion)
- 8.4. Asia Pacific
 - 8.4.1. Market Estimates And Forecasts, 2017 - 2030 (USD Billion)
 - 8.4.2. China
 - 8.4.2.1. Market Estimates And Forecasts, 2017 - 2030 (USD Billion)
 - 8.4.3. Japan
 - 8.4.3.1. Market Estimates And Forecasts, 2017 - 2030 (USD Billion)
 - 8.4.4. India
 - 8.4.4.1. Market Estimates And Forecasts, 2017 - 2030 (USD Billion)
 - 8.4.5. South Korea
 - 8.4.5.1. Market Estimates And Forecasts, 2017 - 2030 (USD Billion)
 - 8.4.6. Australia
 - 8.4.6.1. Market Estimates And Forecasts, 2017 - 2030 (USD Billion)
- 8.5. Latin America
 - 8.5.1. Market Estimates And Forecasts, 2017 - 2030 (USD Billion)
 - 8.5.2. Brazil
 - 8.5.2.1. Market Estimates And Forecasts, 2017 - 2030 (USD Billion)
 - 8.5.3. Mexico
 - 8.5.3.1. Market Estimates And Forecasts, 2017 - 2030 (USD Billion)
- 8.6. Middle East & Africa
 - 8.6.1. Market Estimates And Forecasts, 2017 - 2030 (USD Billion)
 - 8.6.2. Kingdom Of Saudi Arabia (KSA)
 - 8.6.2.1. Market estimates and forecasts, 2017 - 2030 (USD Billion)
 - 8.6.3. UAE
 - 8.6.3.1. Market estimates and forecasts, 2017 - 2030 (USD Billion)
 - 8.6.4. South Africa
 - 8.6.4.1. Market estimates and forecasts, 2017 - 2030 (USD Billion)

CHAPTER 9. COMPETITIVE LANDSCAPE

- 9.1. Company Categorization
- 9.2. Company Market Positioning
- 9.3. Company Heat Map Analysis
- 9.4. Strategy Mapping
 - 9.4.1. Expansion
 - 9.4.2. Mergers & Acquisition
 - 9.4.3. Partnerships & Collaborations
 - 9.4.4. New Product Launches
 - 9.4.5. Research & Development

9.5. Company Profiles/Listing

9.5.1. Board International

9.5.1.1. Overview

9.5.1.2. Financial Performance

9.5.1.3. Product Benchmarking

9.5.2. Domo, Inc.

9.5.2.1. Overview

9.5.2.2. Financial Performance

9.5.2.3. Product Benchmarking

9.5.3. Google LLC

9.5.3.1. Overview

9.5.3.2. Financial Performance

9.5.3.3. Product Benchmarking

9.5.4. H2O.ai.

9.5.4.1. Overview

9.5.4.2. Financial Performance

9.5.4.3. Product Benchmarking

9.5.5. International Business Machines Incorporation

9.5.5.1. Overview

9.5.5.2. Financial Performance

9.5.5.3. Product Benchmarking

9.5.6. Intel Corporation

9.5.6.1. Overview

9.5.6.2. Financial Performance

9.5.6.3. Product Benchmarking

9.5.7. Microsoft

9.5.7.1. Overview

9.5.7.2. Financial Performance

9.5.7.3. Product Benchmarking

9.5.8. Oracle

9.5.8.1. Overview

9.5.8.2. Financial Performance

9.5.8.3. Product Benchmarking

9.5.9. Provenir

9.5.9.1. Overview

9.5.9.2. Financial Performance

9.5.9.3. Product Benchmarking

9.5.10. Pyramid Analytics Bv

9.5.10.1. Overview

9.5.10.2. Financial Performance

9.5.10.3. Product Benchmarking

List Of Tables

LIST OF TABLES

Table 1. Decision Intelligence - industry snapshot & key buying criteria, 2017 - 2030

Table 2. Global decision intelligence market, 2017 - 2030 (USD Billion)

Table 3. Global decision intelligence market estimates and forecast by component, 2017 - 2030 (USD billion)

Table 4. Global decision intelligence market estimates and forecast by deployment, 2017 - 2030 (USD Billion)

Table 5. Global decision intelligence market estimates and forecast by enterprise size, 2017 - 2030 (USD Billion)

Table 6. Global decision intelligence market estimates and forecast by vertical, from 2017 - 2030 (USD Billion)

Table 7. Global decision intelligence market estimates and forecasts by region, 2017 - 2030 (USD Billion)

Table 8. Decision Intelligence market estimates and forecast by component, 2017 - 2030 (USD Billion)

Table 9. Decision Intelligence market estimates and forecast by solutions, 2017 - 2030 (USD Billion)

Table 10. Decision Intelligence market estimates and forecast by services, 2017 - 2030 (USD Billion)

Table 11. Decision Intelligence market estimates and forecast by on-premises, 2017 - 2030 (USD Billion)

Table 12. Decision Intelligence market estimates and forecast, by cloud, 2017 - 2030 (USD Billion)

Table 13. Decision Intelligence market estimates and forecast by small & medium enterprises, 2017 - 2030 (USD Billion)

Table 14. Decision Intelligence market estimates and forecast by large enterprises, 2017 - 2030 (USD Billion)

Table 15. Decision Intelligence market estimates and forecast, by BFSI, 2017 - 2030 (USD Billion)

Table 16. Decision Intelligence market estimates and forecast by IT & telecom, 2017 - 2030 (USD Billion)

Table 17. Decision Intelligence market estimates and forecast by retail & ecommerce, 2017 - 2030 (USD Billion)

Table 18. Decision Intelligence market estimates and forecast by healthcare, 2017 - 2030 (USD Billion)

Table 19. Decision Intelligence market estimates and forecast, by manufacturing, 2017 -

2030 (USD Billion)

Table 20. Decision Intelligence market estimates and forecast by government, 2017 - 2030 (USD Billion)

Table 21. Decision Intelligence market estimates and forecast by others, 2017 - 2030 (USD Billion)

Table 22. North America Decision Intelligence Market Estimates And Forecast, 2017 - 2030 (USD Billion)

Table 23. North America decision intelligence market estimates and forecast, by component, 2017 - 2030 (USD Billion)

Table 24. North America decision intelligence market estimates and forecast, by deployment, 2017 - 2030 (USD Billion)

Table 25. North America decision intelligence market estimates and forecast, by enterprise size, 2017 - 2030 (USD Billion)

Table 26. North America decision intelligence market estimates and forecast, by vertical, 2017 - 2030 (USD Billion)

Table 27. U.S. decision intelligence market estimates and forecast, 2017 - 2030 (USD Billion)

Table 28. U.S. decision intelligence market estimates and forecast by component, 2017 - 2030 (USD Billion)

Table 29. U.S. decision intelligence market estimates and forecast by deployment, 2017 - 2030 (USD Billion)

Table 30. U.S. decision intelligence market estimates and forecast by enterprise size, 2017 - 2030 (USD Billion)

Table 31. U.S. decision intelligence market estimates and forecast by vertical, 2017 - 2030 (USD Billion)

Table 32. Canada decision intelligence market estimates and forecast, 2017 - 2030 (USD Billion)

Table 33. Canada decision intelligence market estimates and forecast by component, 2017 - 2030 (USD Billion)

Table 34. Canada decision intelligence market estimates and forecast by deployment, 2017 - 2030 (USD Billion)

Table 35. Canada decision intelligence market estimates and forecast by enterprise size, 2017 - 2030 (USD Billion)

Table 36. Canada decision intelligence market estimates and forecast by vertical, 2017 - 2030 (USD Billion)

Table 37. Europe Decision Intelligence Market Estimates And Forecast, 2017 - 2030 (USD Billion)

Table 38. Europe decision intelligence market estimates and forecast by component, 2017 - 2030 (USD Billion)

Table 39. Europe decision intelligence market estimates and forecast by deployment, 2017 - 2030 (USD Billion)

Table 40. Europe decision intelligence market estimates and forecast by enterprise size, 2017 - 2030 (USD Billion)

Table 41. Europe decision intelligence market estimates and forecast by vertical, 2017 - 2030 (USD Billion)

Table 42. UK decision intelligence market estimates and forecast, 2017 - 2030 (USD Billion)

Table 43. UK decision intelligence market estimates and forecast by component, 2017 - 2030 (USD Billion)

Table 44. UK decision intelligence market estimates and forecast by deployment, 2017 - 2030 (USD Billion)

Table 45. UK decision intelligence market estimates and forecast by enterprise size, 2017 - 2030 (USD Billion)

Table 46. UK decision intelligence market estimates and forecast by vertical, 2017 - 2030 (USD Billion)

Table 47. Germany decision intelligence market estimates and forecast, 2017 - 2030 (USD Billion)

Table 48. Germany decision intelligence market estimates and forecast by component, 2017 - 2030 (USD Billion)

Table 49. Germany decision intelligence market estimates and forecast by deployment, 2017 - 2030 (USD Billion)

Table 50. Germany decision intelligence market estimates and forecast by enterprise size, 2017 - 2030 (USD Billion)

Table 51. Germany decision intelligence market estimates and forecast by vertical, 2017 - 2030 (USD Billion)

Table 52. France decision intelligence market estimates and forecast, 2017 - 2030 (USD Billion)

Table 53. France decision intelligence market estimates and forecast by component, 2017 - 2030 (USD Billion)

Table 54. France decision intelligence market estimates and forecast by deployment, 2017 - 2030 (USD Billion)

Table 55. France decision intelligence market estimates and forecast by enterprise size, 2017 - 2030 (USD Billion)

Table 56. France decision intelligence market estimates and forecast by vertical, 2017 - 2030 (USD Billion)

Table 57. Asia Pacific decision intelligence market estimates and forecast, 2017 - 2030 (USD Billion)

Table 58. Asia Pacific decision intelligence market estimates and forecast by

component, 2017 - 2030 (USD Billion)

Table 59. Asia Pacific decision intelligence market estimates and forecast by deployment, 2017 - 2030 (USD Billion)

Table 60. Asia Pacific decision intelligence market estimates and forecast by enterprise size, 2017 - 2030 (USD Billion)

Table 61. Asia Pacific decision intelligence market estimates and forecast by vertical, 2017 - 2030 (USD Billion)

Table 62. China decision intelligence market estimates and forecast, 2017 - 2030 (USD Billion)

Table 63. China decision intelligence market estimates and forecast by component, 2017 - 2030 (USD Billion)

Table 64. China decision intelligence market estimates and forecast by deployment, 2017 - 2030 (USD Billion)

Table 65. China decision intelligence market estimates and forecast by enterprise size, 2017 - 2030 (USD Billion)

Table 66. China decision intelligence market estimates and forecast by vertical, 2017 - 2030 (USD Billion)

Table 67. Japan decision intelligence market estimates and forecast, 2017 - 2030 (USD Billion)

Table 68. Japan decision intelligence market estimates and forecast by component, 2017 - 2030 (USD Billion)

Table 69. Japan decision intelligence market estimates and forecast by deployment, 2017 - 2030 (USD Billion)

Table 70. Japan decision intelligence market estimates and forecast by enterprise size, 2017 - 2030 (USD Billion)

Table 71. Japan decision intelligence market estimates and forecast by vertical, 2017 - 2030 (USD Billion)

Table 72. India decision intelligence market estimates and forecast, 2017 - 2030 (USD Billion)

Table 73. India decision intelligence market estimates and forecast by component, 2017 - 2030 (USD Billion)

Table 74. India decision intelligence market estimates and forecast by deployment, 2017 - 2030 (USD Billion)

Table 75. India decision intelligence market estimates and forecast by enterprise size, 2017 - 2030 (USD Billion)

Table 76. India decision intelligence market estimates and forecast by vertical, 2017 - 2030 (USD Billion)

Table 77. South Korea decision intelligence market estimates and forecast, 2017 - 2030 (USD Billion)

Table 78. South Korea decision intelligence market estimates and forecast by component, 2017 - 2030 (USD Billion)

Table 79. South Korea decision intelligence market estimates and forecast by deployment, 2017 - 2030 (USD Billion)

Table 80. South Korea decision intelligence market estimates and forecast by enterprise size, 2017 - 2030 (USD Billion)

Table 81. South Korea decision intelligence market estimates and forecast by vertical, 2017 - 2030 (USD Billion)

Table 82. Australia decision intelligence market estimates and forecast, 2017 - 2030 (USD Billion)

Table 83. Australia decision intelligence market estimates and forecast by component, 2017 - 2030 (USD Billion)

Table 84. Australia decision intelligence market estimates and forecast by deployment, 2017 - 2030 (USD Billion)

Table 85. Australia decision intelligence market estimates and forecast by enterprise size, 2017 - 2030 (USD Billion)

Table 86. Australia decision intelligence market estimates and forecast by vertical, 2017 - 2030 (USD Billion)

Table 87. Latin America decision intelligence market estimates and forecast, 2017 - 2030 (USD Billion)

Table 88. Latin America decision intelligence market estimates and forecast by component, 2017 - 2030 (USD Billion)

Table 89. Latin America decision intelligence market estimates and forecast by deployment, 2017 - 2030 (USD Billion)

Table 90. Latin America decision intelligence market estimates and forecast by enterprise size, 2017 - 2030 (USD Billion)

Table 91. Latin America decision intelligence market estimates and forecast by vertical, 2017 - 2030 (USD Billion)

Table 92. Brazil decision intelligence market estimates and forecast, 2017 - 2030 (USD Billion)

Table 93. Brazil decision intelligence market estimates and forecast by component, 2017 - 2030 (USD Billion)

Table 94. Brazil decision intelligence market estimates and forecast by deployment, 2017 - 2030 (USD Billion)

Table 95. Brazil decision intelligence market estimates and forecast by enterprise size, 2017 - 2030 (USD Billion)

Table 96. Brazil decision intelligence market estimates and forecast by vertical, 2017 - 2030 (USD Billion)

Table 97. Mexico decision intelligence market estimates and forecast, 2017 - 2030

(USD Billion)

Table 98. Mexico decision intelligence market estimates and forecast by component, 2017 - 2030 (USD Billion)

Table 99. Mexico decision intelligence market estimates and forecast by deployment, 2017 - 2030 (USD Billion)

Table 100. Mexico decision intelligence market estimates and forecast by enterprise size, 2017 - 2030 (USD Billion)

Table 101. Mexico decision intelligence market estimates and forecast by vertical, 2017 - 2030 (USD Billion)

Table 102. Middle East & Africa decision intelligence market estimates and forecast, 2017 - 2030 (USD Billion)

Table 103. Middle East & Africa decision intelligence market estimates and forecast by component, 2017 - 2030 (USD Billion)

Table 104. Middle East & Africa decision intelligence market estimates and forecast by deployment, 2017 - 2030 (USD Billion)

Table 105. Middle East & Africa decision intelligence market estimates and forecast by enterprise size, 2017 - 2030 (USD Billion)

Table 106. Middle East & Africa decision intelligence market estimates and forecast by vertical, 2017 - 2030 (USD Billion)

Table 107. Kingdom of Saudi Arabia decision intelligence market estimates and forecast, 2017 - 2030 (USD Billion)

Table 108. Kingdom of Saudi Arabia decision intelligence market estimates and forecast by component, 2017 - 2030 (USD Billion)

Table 109. Kingdom of Saudi Arabia decision intelligence market estimates and forecast by deployment, 2017 - 2030 (USD Billion)

Table 110. Kingdom of Saudi Arabia decision intelligence market estimates and forecast by enterprise size, 2017 - 2030 (USD Billion)

Table 111. Kingdom of Saudi Arabia decision intelligence market estimates and forecast by vertical, 2017 - 2030 (USD Billion)

Table 112. UAE decision intelligence market estimates and forecast, 2017 - 2030 (USD Billion)

Table 113. UAE decision intelligence market estimates and forecast by component, 2017 - 2030 (USD Billion)

Table 114. UAE decision intelligence market estimates and forecast by deployment, 2017 - 2030 (USD Billion)

Table 115. UAE decision intelligence market estimates and forecast by enterprise size, 2017 - 2030 (USD Billion)

Table 116. UAE decision intelligence market estimates and forecast by vertical, 2017 - 2030 (USD Billion)

Table 117. South Africa decision intelligence market estimates and forecast, 2017 - 2030 (USD Billion)

Table 118. South Africa decision intelligence market estimates and forecast by component, 2017 - 2030 (USD Billion)

Table 119. South Africa decision intelligence market estimates and forecast by deployment, 2017 - 2030 (USD Billion)

Table 120. South Africa Decision Intelligence Market Estimates and Forecast By enterprise size, 2017 - 2030 (USD Billion)

Table 121. South Africa Decision Intelligence Market Estimates and Forecast By vertical, 2017 - 2030 (USD Billion)

List Of Figures

LIST OF FIGURES

- Fig. 1 Decision Intelligence Market Snapshot
- Fig. 2 Decision Intelligence Market Segmentation & Scope
- Fig. 3 Decision Intelligence Market Penetration & Growth Prospect Mapping
- Fig. 4 Decision Intelligence Market Value Chain Analysis
- Fig. 5 Decision Intelligence Market Dynamics
- Fig. 6 Decision Intelligence Market Porter's Analysis
- Fig. 7 Decision Intelligence Market: Component Movement Analysis
- Fig. 8 Decision Intelligence Market: Deployment Movement Analysis
- Fig. 9 Decision Intelligence Market: Enterprise Size Movement Analysis
- Fig. 10 Decision Intelligence Market: Vertical Movement Analysis
- Fig. 11 Decision Intelligence Market: Regional Movement Analysis

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