

IT Operations Analytics Market Size, Share & Trends Analysis Report By Type (Visual, Predictive, Behavior, Root Cause), By Application, By Deployment, By End Use, By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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IT Operations Analytics Market Growth & Trends

The global IT operations analytics market size is expected to reach USD 15.55 billion by 2027, according to a new report by Grand View Research, Inc., expanding at a CAGR of 16.9% over the forecast period. The increasing demand for transforming IT operations in the wake of the digital transformation of industries and reducing asset downtime has led to a massive increase in the demand for IT Operation Analytics (ITOA) solutions in recent years. The growing number of data storage centers and cloud computing technologies as well as the use of Artificial Intelligence (AI)-enabled analytics has increased the use of ITOA solutions in industries. Moreover, factors such as rising consumption of big data, emerging technologies such as the Internet of Things (IoT), and increasing focus of companies on reducing operational costs are anticipated to boost the growth of the ITOA market over the forecast period.

The introduction of ITOA solutions has enabled organizations to analyze operational data effectively and to gain meaningful insights. These solutions offer higher efficiency compared to traditional data analytics tools. Moreover, the impact of IT operation analytics is not limited to improving the performance and efficiency of operational processes. Several companies have started using these efficiency gains as an underlying basis to improve customer experience. For instance, Tesco PLC, a U.K.-based retail company, has been using analytics for improving its supply chain processes and has realized savings of around USD 125 million annually since 2013.

Retailers also use the supply chain statistics model to predict customer behavior and understand stock holdings. The analytics capabilities have ensured an increase in the footfall of in-store and online customers, along with an increase in customer satisfaction levels.

The analytics industry is witnessing an increase in the number of niche players compared to traditional players owing to the need for less capital investment and the dynamic nature of technological innovations. Although the market is characterized by the presence of prominent vendors such as IBM Corporation; BMS Software Inc.; and Microsoft Corporation, the growth of start-ups such as Splunk Inc.; ExtraHop; and SignalFx has been noteworthy. Moreover, the market is also witnessing a significant rise in the pay-as-you-go (SaaS-based solutions) delivery model for delivering ITOA solutions as it offers convenience for vendors and customers. However, concerns such as data security, lack of awareness among enterprises, and lack of investment are likely to be the key challenges in the IT operation analytics market. Additionally, the recent outbreak of the COVID-19 pandemic is expected to temporarily slow down the growth rate of the market globally.

IT Operations Analytics Market Report Highlights

The predictive analytics segment is expected to register the highest CAGR over the forecast period owing to the increasing penetration of high-speed internet services, increasing demand for automation, and digitization initiatives undertaken by organizations across multiple industries

The log management segment is expected to gain momentum over the forecast period. The segment growth can be attributed to advancements in distributed systems, the rapid emergence of cloud computing technologies, and explosive growth in machine-generated log data

The cloud deployment segment is anticipated to witness significant growth owing to the increasing demand for Software as a Service (SaaS) deployment model and its benefits such as improved scalability, flexibility, and security aspects

The retail end-use segment is expected to register the highest CAGR over the forecast period owing to the growth of the e-commerce sector, an increase in online shopping, and an increase in the complexity of modern logistics

Asia Pacific is expected to emerge as the fastest-growing regional market owing to the remarkable increase in the generation of IT data across numerous organizations. Furthermore, the growing demand for advanced IT infrastructures and the increasing number of data centers are expected to propel the regional market growth

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