

Sports Analytics Market Size, Share & Trends Analysis Report By Component (Software, Service), By Analysis Type (On-field, Off-field), By Sports (Football, Cricket, Basketball, Baseball), And Segment Forecasts, 2022 - 2030

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Abstracts

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Sports Analytics Market Growth & Trends

The global sports analytics market size is expected to reach USD 6.34 billion by 2030, registering a compound annual growth rate (CAGR) of 27.1% from 2022 to 2030, according to a new report by Grand View Research, Inc. the increasing preference for data in decision making by various associations and organizations is expected to fuel the market growth. The managers and coaches use sports analytics solutions to gain multiple parameters, in-depth analysis, and the players' performance and design training sessions using collected insights. The solutions offer predictive analysis to study the physical parameters of players to prevent injuries that might happen in the future.

The sports industry produces large volumes of information in raw data that does not provide clear insights. However, if the data is processed further, it can provide valuable insights about the entire team and individual players. The sports analytics solutions help analyze the raw data and provide essential insights in real-time using graphical interfaces. The sports analytical tool helps to analyze the data such as the history of the opponents, line-up of players, win and loss records, and various player metrics, including distance covered, speed, stamina, acceleration, and energy levels. Moreover, insights can also be shared with managers, coaches, and fantasy gaming applications.

The leading associations and teams have already implemented sports analytical solutions and have hired professional analysts to improve the team and individual performance by obtaining valuable insights and gaining a competitive edge over opponents on and off the field. The associations such as National Basketball Association (NBA), Royal Spanish Football Federation, German Football Association, and many others have already deployed analytical tools to determine the results of future game events.

Teams have also adopted sports analytics solutions to analyze the players' fitness, overall performance, and engagement with fans. For instance, in December 2021, TRAM Barcelona Open and wheelchair tennis partnered with IBM Corporation. The partnership has helped TRAM Barcelona Open elevate its status in International Tennis Federation by enhancing the overall tournament experience, improving brand visibility, and increased audience engagement by using IBM cloud connect and IBM Watson Assistant, which are used in numerous other tournaments like the US Open and Wimbledon.

Sports Analytics Market Report Highlights

The football segment is expected to witness the highest CAGR growth during the forecast period in the sports segment, owing to the faster adoption of the latest technologies and heavy investments done by the teams and associations in the sports analytics market

In the analysis segment, the On-Field analysis segment is projected to witness the highest CAGR growth in the forecast period, owing to the increasing implementation of sports analytics solutions for Health Assessment, Video Analysis, and players and team analysis in the sports industry

The software segment is expected to experience the highest growth in the forecast period, owing to the increased popularity of cloud-based sports analytics software, which provides flexibility and accessibility

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