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Telecom Analytics Market Size, Share & Trends Analysis Report By Component (Solutions, Services), By Application, By Deployment Model (On-premise, Cloud), By Organization Size, By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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Telecom Analytics Market Growth & Trends

The global telecom analytics market size is projected to reach USD 10.7 billion by 2027, expanding at a CAGR of 14.5% during the forecast period, according to a study conducted by Grand View Research, Inc. Telecom analytics offers business intelligence solutions to the evolving telecommunications sector and also aids in identifying the present situation of the company with respect to its market opposition by identifying progressive trends and predicted parameters.

Increasing use of descriptive and diagnostic analytics to enhance business functions is one of the major factors fueling the growth of the market globally. Big data has become a ubiquitous part of telecom industry because of the huge amount of data being generated every minute through the connected world. About 2.5 quintillion bytes of data is created every day. The enhanced networks coupled with the proliferation of smart devices has facilitated the telecom operators to gain access to a multitude of information about their customers' preferences and behavior. This, in turn is expected to bolster market growth over the forecast period.

Telecom analytics possesses an ability to formulate strategies associated with cross-sell and up-sell and service and solution plans, thereby helping companies in the sector

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to obtain value from network resources. In addition, systematic computational analysis of data in the industry is also being leveraged to discover new routes of innovation and build better investor relations. Additionally, systematic computational analysis of data in the telecom industry brings importance in decision making, provides more accurate and actionable insights, ensures competitive benefits to the companies involved, and enable them to plan more efficient cost structure. A massive amount of unstructured data is formed from connected and communication devices, and social media. When this data is converted into a structured data, telecom service providers take out insights about their customer preferences and choices which in turn help them to figure out a customer profile and produce more targeted offers.

Accordingly, the ability of enterprises to capitalize on the potential of systematic computational analysis of data for the industry is expected to drive the growth of the market. While data analytics companies are experiencing growth, there is a massive shortage of talent. The telecom industry requires skilled data scientists who can understand the technology as well as the business objective of a telecom operator. Data scientists and analytics experts are highly in demand. Hiring new experts or training the existing workforce can cost the organization considerably, and the process of acquiring skills related to systematic computational analysis of data takes significant amount of time, which thereby pose a huge challenge. As a result, this very reason is one of the major factors expected to hinder the growth of the market during the forecast period.

Telecom Analytics Market Report Highlights

The cloud segment is expected to witness a CAGR exceeding 15.0% over the forecast period. Owing to low investment cost, scalability, and agility offered by cloud deployment model, the segment is expected to witness significant growth

The solution accounted for over 65.0% of the global market share in 2019, and the segment is expected to witness considerable growth over the coming years. Moreover, the segment is anticipated to continue its dominance as the fastest growing segment during the forecast period

Asia Pacific region is expected to grow at a fastest pace expanding at a CAGR exceeding 15.0% over the forecast period, which is accredited to the increasing investments in advanced technologies such as IoT and Big Data in the developing countries including India, and China.

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