

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

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.

Contents

CHAPTER 1. METHODOLOGY AND SCOPE

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

CHAPTER 2. EXECUTIVE SUMMARY

CHAPTER 3. TELECOM ANALYTICS INDUSTRY OUTLOOK

- 3.1. Market Segmentation
- 3.2. Market Size and Growth Prospects, 2016 - 2027
- 3.3. Value Chain Analysis
- 3.4. Market Dynamics
 - 3.4.1. Market driver analysis
 - 3.4.1.1. Increasing deployment of telecom analytics for reducing churn and improving customer loyalty
 - 3.4.1.2. Growing need for streamlining revenue management
 - 3.4.2. Market restraint analysis
 - 3.4.2.1. Lack of skilled analytical professionals
- 3.5. Penetration and Growth Prospect Mapping
- 3.6. Industry Analysis - Porter's Five Forces Analysis
- 3.7. Company Market share Analysis, 2018
- 3.8. PEST Analysis
- 3.9. Technology Landscape
- 3.10. Regulatory Landscape

CHAPTER 4. TELECOM ANALYTICS MARKET: COMPONENT OUTLOOK

- 4.1. Global Telecom Analytics Market Estimates and Forecasts, By Component, 2019 & 2027 (USD Million)
- 4.2. Solutions
 - 4.2.1. Market estimates and forecasts, 2016 - 2027 (USD Million)
 - 4.2.2. Market estimates and forecasts by region, 2016 - 2027 (USD Million)
- 4.3. Services
 - 4.3.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

4.3.2. Market estimates and forecasts by region, 2016 - 2027 (USD Million)

CHAPTER 5. TELECOM ANALYTICS MARKET: APPLICATION OUTLOOK

5.1. Global Telecom Analytics Market Estimates and Forecasts, By Application, 2019 & 2027 (USD Million)

5.2. Customer Management

5.2.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

5.2.2. Market estimates and forecasts by region, 2016 - 2027 (USD Million)

5.3. Sales and Marketing Management

5.3.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

5.3.2. Market estimates and forecasts by region, 2016 - 2027 (USD Million)

5.4. Network Management

5.4.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

5.4.2. Market estimates and forecasts by region, 2016 - 2027 (USD Million)

5.5. Risk and Compliance Management

5.5.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

5.5.2. Market estimates and forecasts by region, 2016 - 2027 (USD Million)

5.6. Workforce Management

5.6.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

5.6.2. Market estimates and forecasts by region, 2016 - 2027 (USD Million)

5.7. Others

5.7.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

5.7.2. Market estimates and forecasts by region, 2016 - 2027 (USD Million)

CHAPTER 6. TELECOM ANALYTICS MARKET: DEPLOYMENT MODEL OUTLOOK

6.1. Global Telecom Analytics Market Estimates and Forecasts, By Deployment Model, 2019 & 2027 (USD Million)

6.2. On-premise

6.2.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

6.2.2. Market estimates and forecasts by region, 2016 - 2027 (USD Million)

6.3. Cloud

6.3.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

6.3.2. Market estimates and forecasts by region, 2016 - 2027 (USD Million)

CHAPTER 7. TELECOM ANALYTICS MARKET: ORGANIZATION SIZE OUTLOOK

7.1. Global Telecom Analytics Market Estimates and Forecasts, By Organization Size,

2019 & 2027 (USD Million)

7.2. Small and Mid-sized Enterprises

7.2.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

7.2.2. Market estimates and forecasts by region, 2016 - 2027 (USD Million)

7.3. Large Enterprises

7.3.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

7.3.2. Market estimates and forecasts by region, 2016 - 2027 (USD Million)

CHAPTER 8. TELECOM ANALYTICS MARKET: REGIONAL OUTLOOK

8.1. Global Telecom Analytics Market Estimates and Forecasts, By Region, 2019 & 2027 (USD Million)

8.2. North America

8.2.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

8.2.2. Market estimates and forecasts by component, 2016 - 2027 (USD Million)

8.2.3. Market estimates and forecasts by application, 2016 - 2027 (USD Million)

8.2.4. Market estimates and forecasts by deployment model, 2016 - 2027 (USD Million)

8.2.5. Market estimates and forecasts by organization size, 2016 - 2027 (USD Million)

8.2.6. U.S.

8.2.6.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

8.2.6.2. Market estimates and forecasts by component, 2016 - 2027 (USD Million)

8.2.6.3. Market estimates and forecasts by application, 2016 - 2027 (USD Million)

8.2.6.4. Market estimates and forecasts by deployment model, 2016 - 2027 (USD Million)

8.2.6.5. Market estimates and forecasts by organization size, 2016 - 2027 (USD Million)

8.2.7. Canada

8.2.7.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

8.2.7.2. Market estimates and forecasts by component, 2016 - 2027 (USD Million)

8.2.7.3. Market estimates and forecasts by application, 2016 - 2027 (USD Million)

8.2.7.4. Market estimates and forecasts by deployment model, 2016 - 2027 (USD Million)

8.2.7.5. Market estimates and forecasts by organization size, 2016 - 2027 (USD Million)

8.3. Europe

8.3.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

8.3.2. Market estimates and forecasts by component, 2016 - 2027 (USD Million)

8.3.3. Market estimates and forecasts by application, 2016 - 2027 (USD Million)

8.3.4. Market estimates and forecasts by deployment model, 2016 - 2027 (USD Million)

8.3.5. Market estimates and forecasts by organization size, 2016 - 2027 (USD Million)

8.3.6. U.K.

8.3.6.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

8.3.6.2. Market estimates and forecasts by component, 2016 - 2027 (USD Million)

8.3.6.3. Market estimates and forecasts by application, 2016 - 2027 (USD Million)

8.3.6.4. Market estimates and forecasts by deployment model, 2016 - 2027 (USD Million)

8.3.6.5. Market estimates and forecasts by organization size, 2016 - 2027 (USD Million)

8.3.7. Germany

8.3.7.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

8.3.7.2. Market estimates and forecasts by component, 2016 - 2027 (USD Million)

8.3.7.3. Market estimates and forecasts by application, 2016 - 2027 (USD Million)

8.3.7.4. Market estimates and forecasts by deployment model, 2016 - 2027 (USD Million)

8.3.7.5. Market estimates and forecasts by organization size, 2016 - 2027 (USD Million)

8.3.8. France

8.3.8.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

8.3.8.2. Market estimates and forecasts by component, 2016 - 2027 (USD Million)

8.3.8.3. Market estimates and forecasts by application, 2016 - 2027 (USD Million)

8.3.8.4. Market estimates and forecasts by deployment model, 2016 - 2027 (USD Million)

8.3.8.5. Market estimates and forecasts by organization size, 2016 - 2027 (USD Million)

8.4. Asia Pacific

8.4.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

8.4.2. Market estimates and forecasts by component, 2016 - 2027 (USD Million)

8.4.3. Market estimates and forecasts by application, 2016 - 2027 (USD Million)

8.4.4. Market estimates and forecasts by deployment model, 2016 - 2027 (USD Million)

8.4.5. Market estimates and forecasts by organization size, 2016 - 2027 (USD Million)

8.4.6. China

8.4.6.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

8.4.6.2. Market estimates and forecasts by component, 2016 - 2027 (USD Million)

8.4.6.3. Market estimates and forecasts by application, 2016 - 2027 (USD Million)

8.4.6.4. Market estimates and forecasts by deployment model, 2016 - 2027 (USD Million)

Million)

8.4.6.5. Market estimates and forecasts by organization size, 2016 - 2027 (USD

Million)

8.4.7. India

8.4.7.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

8.4.7.2. Market estimates and forecasts by component, 2016 - 2027 (USD Million)

8.4.7.3. Market estimates and forecasts by application, 2016 - 2027 (USD Million)

8.4.7.4. Market estimates and forecasts by deployment model, 2016 - 2027 (USD

Million)

8.4.7.5. Market estimates and forecasts by organization size, 2016 - 2027 (USD

Million)

8.4.8. Japan

8.4.8.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

8.4.8.2. Market estimates and forecasts by component, 2016 - 2027 (USD Million)

8.4.8.3. Market estimates and forecasts by application, 2016 - 2027 (USD Million)

8.4.8.4. Market estimates and forecasts by deployment model, 2016 - 2027 (USD

Million)

8.4.8.5. Market estimates and forecasts by organization size, 2016 - 2027 (USD

Million)

8.5. Latin America

8.5.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

8.5.2. Market estimates and forecasts by component, 2016 - 2027 (USD Million)

8.5.3. Market estimates and forecasts by application, 2016 - 2027 (USD Million)

8.5.4. Market estimates and forecasts by deployment model, 2016 - 2027 (USD

Million)

8.5.5. Market estimates and forecasts by organization size, 2016 - 2027 (USD Million)

8.5.6. Brazil

8.5.6.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

8.5.6.2. Market estimates and forecasts by component, 2016 - 2027 (USD Million)

8.5.6.3. Market estimates and forecasts by application, 2016 - 2027 (USD Million)

8.5.6.4. Market estimates and forecasts by deployment model, 2016 - 2027 (USD

Million)

8.5.6.5. Market estimates and forecasts by organization size, 2016 - 2027 (USD

Million)

8.5.7. Mexico

8.5.7.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

8.5.7.2. Market estimates and forecasts by component, 2016 - 2027 (USD Million)

8.5.7.3. Market estimates and forecasts by application, 2016 - 2027 (USD Million)

8.5.7.4. Market estimates and forecasts by deployment model, 2016 - 2027 (USD

Million)

8.5.7.5. Market estimates and forecasts by organization size, 2016 - 2027 (USD

Million)

8.6. Middle East & Africa

8.6.1. Market estimates and forecasts, 2016 - 2027 (USD Million)

8.6.2. Market estimates and forecasts by component, 2016 - 2027 (USD Million)

8.6.3. Market estimates and forecasts by application, 2016 - 2027 (USD Million)

8.6.4. Market estimates and forecasts by deployment model, 2016 - 2027 (USD Million)

8.6.5. Market estimates and forecasts by organization size, 2016 - 2027 (USD Million)

CHAPTER 9. COMPETITIVE LANDSCAPE

9.1. Adobe Systems Incorporated

9.1.1. Company overview

9.1.2. Financial performance

9.1.3. Product benchmarking

9.1.4. Recent developments

9.2. Alteryx, Inc.

9.2.1. Company overview

9.2.2. Financial performance

9.2.3. Product benchmarking

9.2.4. Recent developments

9.3. Cisco Systems, Inc.

9.3.1. Company overview

9.3.2. Financial performance

9.3.3. Product benchmarking

9.3.4. Recent developments

9.4. Dell EMC

9.4.1. Company overview

9.4.2. Financial performance

9.4.3. Product benchmarking

9.4.4. Recent developments

9.5. Hewlett Packard Enterprise Development LP

9.5.1. Company overview

9.5.2. Financial performance

9.5.3. Product benchmarking

9.5.4. Recent developments

9.6. Huawei Technologies Co., Ltd.

- 9.6.1. Company overview
- 9.6.2. Financial performance
- 9.6.3. Product benchmarking
- 9.6.4. Recent developments
- 9.7. International Business Machines Corporation
 - 9.7.1. Company overview
 - 9.7.2. Financial performance
 - 9.7.3. Product benchmarking
 - 9.7.4. Recent developments
- 9.8. Microsoft Corporation
 - 9.8.1. Company overview
 - 9.8.2. Financial performance
 - 9.8.3. Product benchmarking
 - 9.8.4. Recent developments
- 9.9. MicroStrategy Incorporated
 - 9.9.1. Company overview
 - 9.9.2. Financial performance
 - 9.9.3. Product benchmarking
 - 9.9.4. Recent developments
- 9.10. OpenText Corporation
 - 9.10.1. Company overview
 - 9.10.2. Financial performance
 - 9.10.3. Product benchmarking
 - 9.10.4. Recent developments
- 9.11. Oracle Corporation
 - 9.11.1. Company overview
 - 9.11.2. Financial performance
 - 9.11.3. Product benchmarking
 - 9.11.4. Recent developments
- 9.12. Panaroma
 - 9.12.1. Company overview
 - 9.12.2. Financial performance
 - 9.12.3. Product benchmarking
 - 9.12.4. Recent developments
- 9.13. SAP SE
 - 9.13.1. Company overview
 - 9.13.2. Financial performance
 - 9.13.3. Product benchmarking
 - 9.13.4. Recent developments

9.14. SAS Institute Inc.

- 9.14.1. Company overview
- 9.14.2. Financial performance
- 9.14.3. Product benchmarking
- 9.14.4. Recent developments

9.15. Sisense Inc.

- 9.15.1. Company overview
- 9.15.2. Financial performance
- 9.15.3. Product benchmarking
- 9.15.4. Recent developments

9.16. Subex Limited

- 9.16.1. Company overview
- 9.16.2. Financial performance
- 9.16.3. Product benchmarking
- 9.16.4. Recent developments

9.17. Tableau Software

- 9.17.1. Company overview
- 9.17.2. Financial performance
- 9.17.3. Product benchmarking
- 9.17.4. Recent developments

9.18. Teradata Corporation

- 9.18.1. Company overview
- 9.18.2. Financial performance
- 9.18.3. Product benchmarking
- 9.18.4. Recent developments

9.19. TIBCO Software Inc.

- 9.19.1. Company overview
- 9.19.2. Financial performance
- 9.19.3. Product benchmarking
- 9.19.4. Recent developments

9.20. Wipro Limited

- 9.20.1. Company overview
- 9.20.2. Financial performance
- 9.20.3. Product benchmarking
- 9.20.4. Recent developments

List Of Tables

LIST OF TABLES

- TABLE 1 Telecom analytics market 2016 - 2027 (USD Million)
- TABLE 2 Telecom analytics market by component, 2016 - 2027 (USD Million)
- TABLE 3 Telecom Analytics market by application, 2016 - 2027 (USD Million)
- TABLE 4 Telecom Analytics market by deployment model, 2016 - 2027 (USD Million)
- TABLE 5 Telecom Analytics market by organization size, 2016 - 2027 (USD Million)
- TABLE 6 Telecom Analytics market by region, 2016 - 2027 (USD Million)
- TABLE 7 Solutions demand 2016 - 2027 (USD Million)
- TABLE 8 Solutions demand, by region 2016 - 2027 (USD Million)
- TABLE 9 Services demand 2016 - 2027 (USD Million)
- TABLE 10 Services demand, by region 2016 - 2027 (USD Million)
- TABLE 11 Customer management demand 2016 - 2027 (USD Million)
- TABLE 12 Customer management demand by region 2016 - 2027 (USD Million)
- TABLE 13 Sales and marketing management demand 2016 - 2027 (USD Million)
- TABLE 14 Sales and marketing management demand by region 2016 - 2027 (USD Million)
- TABLE 15 Network management demand 2016 - 2027 (USD Million)
- TABLE 16 Network management demand by region 2016 - 2027 (USD Million)
- TABLE 17 Risk and compliance management 2016 - 2027 (USD Million)
- TABLE 18 Risk and compliance management demand by region 2016 - 2027 (USD Million)
- TABLE 19 Workforce management demand 2016 - 2027 (USD Million)
- TABLE 20 Workforce management demand by region 2016 - 2027 (USD Million)
- TABLE 21 Others demand 2016 - 2027 (USD Million)
- TABLE 22 Others demand by region 2016 - 2027 (USD Million)
- TABLE 23 On-premise demand 2016 - 2027 (USD Million)
- TABLE 24 On-premise demand by region 2016 - 2027 (USD Million)
- TABLE 25 Cloud demand 2016 - 2027 (USD Million)
- TABLE 26 Cloud demand by region 2016 - 2027 (USD Million)
- TABLE 27 Small and mid-sized enterprises demand 2016 - 2027 (USD Million)
- TABLE 28 Small and mid-sized enterprises demand by region 2016 - 2027 (USD Million)
- TABLE 29 Large enterprises demand 2016 - 2027 (USD Million)
- TABLE 30 Large enterprises demand by region 2016 - 2027 (USD Million)
- TABLE 31 North America market by component 2016 - 2027 (USD Million)
- TABLE 32 North America market by application 2016 - 2027 (USD Million)

TABLE 33 North America market by deployment model 2016 - 2027 (USD Million)

TABLE 34 North America market by organization size 2016 - 2027 (USD Million)

TABLE 35 U.S. market by component 2016 - 2027 (USD Million)

TABLE 36 U.S. market by application 2016 - 2027 (USD Million)

TABLE 37 U.S. market by deployment model 2016 - 2027 (USD Million)

TABLE 38 U.S. market by organization size 2016 - 2027 (USD Million)

TABLE 39 Canada market by component 2016 - 2027 (USD Million)

TABLE 40 Canada market by application 2016 - 2027 (USD Million)

TABLE 41 Canada market by deployment model 2016 - 2027 (USD Million)

TABLE 42 Canada market by organization size 2016 - 2027 (USD Million)

TABLE 43 Europe market by component 2016 - 2027 (USD Million)

TABLE 44 Europe market by application 2016 - 2027 (USD Million)

TABLE 45 Europe market by deployment model 2016 - 2027 (USD Million)

TABLE 46 Europe market by organization size 2016 - 2027 (USD Million)

TABLE 47 U.K market by component 2016 - 2027 (USD Million)

TABLE 48 U.K. market by application 2016 - 2027 (USD Million)

TABLE 49 U.K. market by deployment model 2016 - 2027 (USD Million)

TABLE 50 U.K. market by organization size 2016 - 2027 (USD Million)

TABLE 51 Germany market by component 2016 - 2027 (USD Million)

TABLE 52 Germany market by application 2016 - 2027 (USD Million)

TABLE 53 Germany market by deployment model 2016 - 2027 (USD Million)

TABLE 54 Germany market by organization size 2016 - 2027 (USD Million)

TABLE 55 France market by component 2016 - 2027 (USD Million)

TABLE 56 France market by application 2016 - 2027 (USD Million)

TABLE 57 France market by deployment model 2016 - 2027 (USD Million)

TABLE 58 France market by organization size 2016 - 2027 (USD Million)

TABLE 59 Asia Pacific market by component 2016 - 2027 (USD Million)

TABLE 60 Asia Pacific market by application 2016 - 2027 (USD Million)

TABLE 61 Asia Pacific market by deployment model 2016 - 2027 (USD Million)

TABLE 62 Asia Pacific market by organization size 2016 - 2027 (USD Million)

TABLE 63 China market by component 2016 - 2027 (USD Million)

TABLE 64 China market by application 2016 - 2027 (USD Million)

TABLE 65 China market by deployment model 2016 - 2027 (USD Million)

TABLE 66 China market by organization size 2016 - 2027 (USD Million)

TABLE 67 India market by component 2016 - 2027 (USD Million)

TABLE 68 India market by application 2016 - 2027 (USD Million)

TABLE 69 India market by deployment model 2016 - 2027 (USD Million)

TABLE 70 India market by organization size 2016 - 2027 (USD Million)

TABLE 71 Japan market by component 2016 - 2027 (USD Million)

- TABLE 72 Japan market by application 2016 - 2027 (USD Million)
- TABLE 73 Japan market by deployment model 2016 - 2027 (USD Million)
- TABLE 74 Japan market by organization size 2016 - 2027 (USD Million)
- TABLE 75 Latin America market by component 2016 - 2027 (USD Million)
- TABLE 76 Latin America market by application 2016 - 2027 (USD Million)
- TABLE 77 Latin America market by deployment model 2016 - 2027 (USD Million)
- TABLE 78 Latin America market by organization size 2016 - 2027 (USD Million)
- TABLE 79 Brazil market by component 2016 - 2027 (USD Million)
- TABLE 80 Brazil market by application 2016 - 2027 (USD Million)
- TABLE 81 Brazil market by deployment model 2016 - 2027 (USD Million)
- TABLE 82 Brazil market by organization size 2016 - 2027 (USD Million)
- TABLE 83 Mexico market by component 2016 - 2027 (USD Million)
- TABLE 84 Mexico market by application 2016 - 2027 (USD Million)
- TABLE 85 Mexico market by deployment model 2016 - 2027 (USD Million)
- TABLE 86 Mexico market by organization size 2016 - 2027 (USD Million)
- TABLE 87 MEA market by component 2016 - 2027 (USD Million)
- TABLE 88 MEA market by application 2016 - 2027 (USD Million)
- TABLE 89 MEA market by deployment model 2016 - 2027 (USD Million)
- TABLE 90 MEA market by organization size 2016 - 2027 (USD Million)

List Of Figures

LIST OF FIGURES

- FIG. 1 Research process
- FIG. 2 Information procurement
- FIG. 3 Telecom Analytics regional marketplace: Key takeaways
- FIG. 4 Market segmentation & scope
- FIG. 5 Telecom Analytics-Market size and growth prospects, 2016 - 2027 (USD Million)
- FIG. 6 Telecom Analytics-Value chain analysis
- FIG. 7 Telecom Analytics-Market dynamics
- FIG. 8 Telecom Analytics-Market driver relevance analysis (current and future impact)
- FIG. 9 Telecom Analytics-Market restraint/challenge relevance analysis (Current & future impact)
- FIG. 10 Telecom Analytics-Penetration and growth prospect mapping
- FIG. 11 Telecom Analytics-Porter's analysis
- FIG. 12 Telecom Analytics-PEST analysis
- FIG. 13 Telecom Analytics market component outlook, 2019 & 2027
- FIG. 14 Telecom Analytics market application outlook, 2019 & 2027
- FIG. 15 Telecom Analytics market deployment model outlook, 2019 & 2027
- FIG. 16 Telecom Analytics market organization size outlook, 2019 & 2027
- FIG. 17 Telecom Analytics regional outlook, 2019 & 2027

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