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Analytics as a Service (AaaS) Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

https://marketpublishers.com/r/A2215F8FC9C1EN.html
Date: January 2023
Pages: 147
Price: US$ 2,499.00 (Single User License)
ID: A2215F8FC9C1EN

Abstracts

The global analytics as a service (AaaS) market size reached US$ 18.9 Billion in 2022. Looking forward, IMARC Group expects the market to reach US$ 68.9 Billion by 2028, exhibiting a growth rate (CAGR) of 23.7% during 2023-2028.

Analytics as a Service (AaaS) refers to a business solution that provides customized, subscription-based data analytics software and procedures through the cloud. It primarily integrates the differently sourced data and information into a centralized-managed platform, thereby reducing manual labor and enhancing operational efficiency. Depending on the type, AaaS is classified into predictive, prescriptive, diagnostic, and descriptive analytics types. As compared to other data analytic tools, AaaS offers its clients with an access to remote analytical tools for analyzing data either via self-service or third-party managed machine learning (ML) tools. In addition to this, this platform aids in analyzing consumer behavior and trends, collecting data, providing personalized access to centrally managed data groups, and offers advanced and interactive services. Consequently, it is widely adopted in the telecommunications and IT, retail, government, healthcare, and banking, financial services, and insurance (BFSI) industries.

Analytics as a Service (AaaS) Market Trends:
One of the key factors driving the global AaaS market growth is the emerging organizational need to update their services by better understanding system operations and customer behavior. In line with this, small- and medium-sized enterprises (SMEs) are widely adopting the technology to make data-driven decisions at lower costs, which is supporting the market growth. The demand for Aaas is also facilitated by the widespread adoption of social media applications, which has resulted in an increase in the volume of structured and unstructured data across platforms. Moreover, rapid

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automation across several industry verticals, along with the increasing utilization of predictive and historic data analysis by manufacturing facilities to avoid unexpected downtime, are acting as other growth-inducing factors. Apart from this, the increasing incorporation of the Internet of Things (IoT) and the proliferation of smartphones has enabled brands to simultaneously gather and store machine-generated data. This, in turn, is helping organizations in enhancing the performance of their internal assets, reducing operational costs, providing proactive customer support, and increasing the profit margin, thereby creating a positive outlook for the market.

Key Market Segmentation:
IMARC Group provides an analysis of the key trends in each sub-segment of the global analytics as a service (AaaS) market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on type, component, deployment type, enterprise size and industry vertical.

Breakup by Type:

Predictive
Prescriptive
Diagnostic
Descriptive

Breakup by Component:

Solutions
Services

Breakup by Deployment Type:

Private Cloud
Public Cloud
Hybrid Cloud

Breakup by Enterprise Size:

Small and Medium-sized Enterprises
Large Enterprises

Breakup by Industry Vertical:

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BFSI
Retail
Government and Public Sector
IT and Telecommunication
Healthcare
Manufacturing
Others

Breakup by Region:

North America
United States
Canada
Asia-Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:
The competitive landscape of the industry has also been examined along with the profiles of the key players being Atos, Cloudera Inc., Google LLC (Alphabet Inc.),

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Hewlett Packard Enterprise Company, Infosys Limited, International Business Machines Corporation, Microsoft Corporation, Oracle Corporation, ScienceSoft USA Corporation, Sisense, Teradata Corporation and Tibco Software Inc.

Key Questions Answered in This Report
1. What was the size of the global analytics as a service (AaaS) market in 2022?
2. What is the expected growth rate of the global analytics as a service (AaaS) market during 2023-2028?
3. What are the key factors driving the global analytics as a service (AaaS) market?
4. What has been the impact of COVID-19 on the global analytics as a service (AaaS) market?
5. What is the breakup of the global analytics as a service (AaaS) market based on the type?
6. What is the breakup of the global analytics as a service (AaaS) market based on component?
7. What is the breakup of the global analytics as a service (AaaS) market based on the deployment type?
8. What is the breakup of the global analytics as a service (AaaS) market based on the industry vertical?
9. What are the key regions in the global analytics as a service (AaaS) market?
10. Who are the key players/companies in the global analytics as a service (AaaS) market?

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