

# Data Analytics Outsourcing Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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## Abstracts

### Market Overview:

The global data analytics outsourcing market size reached US\$ 8.5 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 44.9 Billion by 2028, exhibiting a growth rate (CAGR) of 31.5% during 2023-2028.

Data analytics outsourcing refers to the utilization of third-party applications and organizations for analyzing data. These services are used to produce actionable insights from large quantities of data generated from artificial intelligence (AI), robotics process automation (RPA), connected devices and big data repositories. The insights are also generated by analyzing data patterns through various data science, data visualization and statistical research tools, which are further used for improving operational efficiency and revenues. Outsourcing data analytics services offer enhanced flexibility to organizations and enable them to use updated tools and services for their data. As a result, these services find extensive applications across various industries, including banking, financial services and insurance (BFSI), automotive, healthcare, retail, manufacturing and IT & telecommunications.

Rapid digitization, along with increasing utilization of cloud-computing services across the globe, is one of the key factors driving the growth of the market. Third-party data analytics organizations optimize and personalize the integration interface to improve business operations and enhance cost-efficiencies. Furthermore, the growing demand for specialized analytical tools is also driving the market growth. Various technological advancements, such as the integration of connected devices with the Internet of Things (IoT), along with the increasing adoption of data-driven decision-making practices, are

acting as other growth-inducing factors. The data generated by social media platforms are interpreted by data analytics service providers and are utilized by organizations to understand user behaviors and market trends. Other factors, including significant growth in the online retail sector, along with the adoption of predictive data analytic systems, are expected to drive the market further.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global data analytics outsourcing market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on type, application, component and vertical.

#### Breakup by Type:

Descriptive

Predictive

Prescriptive

#### Breakup by Application:

Sales Analytics

Marketing Analytics

Finance and Risk Analytics

Supply Chain Analytics

Others

#### Breakup by Component:

Solutions

Services

**Breakup by Vertical:**

Retail

Automotive

Manufacturing

BFSI

IT and Telecom

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 report has also analysed the competitive landscape of the market with some of the key players being Accenture PLC, Capgemini Services SAS, Fractal Analytics Inc., Genpact Limited, Infosys Limited, International Business Machines (IBM) Corporation, Mu Sigma Inc., ElectrifiAi LLC, Tata Consultancy Services Limited, Trianz Incorporated, Wipro Limited and ZS Associates Inc.

Key Questions Answered in This Report:

How has the global data analytics outsourcing market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global data analytics outsourcing

market?

What are the key regional markets?

What is the breakup of the market based on the type?

What is the breakup of the market based on the application?

What is the breakup of the market based on the component?

What is the breakup of the market based on the vertical?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global data analytics outsourcing market and who are the key players?

What is the degree of competition in the industry?

## Contents

### **1 PREFACE**

### **2 SCOPE AND METHODOLOGY**

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
  - 2.3.1 Primary Sources
  - 2.3.2 Secondary Sources
- 2.4 Market Estimation
  - 2.4.1 Bottom-Up Approach
  - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

### **3 EXECUTIVE SUMMARY**

### **4 INTRODUCTION**

- 4.1 Overview
- 4.2 Key Industry Trends

### **5 GLOBAL DATA ANALYTICS OUTSOURCING MARKET**

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Forecast

### **6 MARKET BREAKUP BY TYPE**

- 6.1 Descriptive
  - 6.1.1 Market Trends
  - 6.1.2 Market Forecast
- 6.2 Predictive
  - 6.2.1 Market Trends
  - 6.2.2 Market Forecast
- 6.3 Prescriptive

- 6.3.1 Market Trends
- 6.3.2 Market Forecast

## **7 MARKET BREAKUP BY APPLICATION**

- 7.1 Sales Analytics
  - 7.1.1 Market Trends
  - 7.1.2 Market Forecast
- 7.2 Marketing Analytics
  - 7.2.1 Market Trends
  - 7.2.2 Market Forecast
- 7.3 Finance and Risk Analytics
  - 7.3.1 Market Trends
  - 7.3.2 Market Forecast
- 7.4 Supply Chain Analytics
  - 7.4.1 Market Trends
  - 7.4.2 Market Forecast
- 7.5 Others
  - 7.5.1 Market Trends
  - 7.5.2 Market Forecast

## **8 MARKET BREAKUP BY COMPONENT**

- 8.1 Solutions
  - 8.1.1 Market Trends
  - 8.1.2 Market Forecast
- 8.2 Services
  - 8.2.1 Market Trends
  - 8.2.2 Market Forecast

## **9 MARKET BREAKUP BY VERTICAL**

- 9.1 Retail
  - 9.1.1 Market Trends
  - 9.1.2 Market Forecast
- 9.2 Automotive
  - 9.2.1 Market Trends
  - 9.2.2 Market Forecast
- 9.3 Manufacturing

- 9.3.1 Market Trends
- 9.3.2 Market Forecast
- 9.4 BFSI
  - 9.4.1 Market Trends
  - 9.4.2 Market Forecast
- 9.5 IT and Telecom
  - 9.5.1 Market Trends
  - 9.5.2 Market Forecast
- 9.6 Others
  - 9.6.1 Market Trends
  - 9.6.2 Market Forecast

## **10 MARKET BREAKUP BY REGION**

- 10.1 North America
  - 10.1.1 United States
    - 10.1.1.1 Market Trends
    - 10.1.1.2 Market Forecast
  - 10.1.2 Canada
    - 10.1.2.1 Market Trends
    - 10.1.2.2 Market Forecast
- 10.2 Asia Pacific
  - 10.2.1 China
    - 10.2.1.1 Market Trends
    - 10.2.1.2 Market Forecast
  - 10.2.2 Japan
    - 10.2.2.1 Market Trends
    - 10.2.2.2 Market Forecast
  - 10.2.3 India
    - 10.2.3.1 Market Trends
    - 10.2.3.2 Market Forecast
  - 10.2.4 South Korea
    - 10.2.4.1 Market Trends
    - 10.2.4.2 Market Forecast
  - 10.2.5 Australia
    - 10.2.5.1 Market Trends
    - 10.2.5.2 Market Forecast
  - 10.2.6 Indonesia
    - 10.2.6.1 Market Trends



- 10.2.6.2 Market Forecast
- 10.2.7 Others
  - 10.2.7.1 Market Trends
  - 10.2.7.2 Market Forecast
- 10.3 Europe
  - 10.3.1 Germany
    - 10.3.1.1 Market Trends
    - 10.3.1.2 Market Forecast
  - 10.3.2 France
    - 10.3.2.1 Market Trends
    - 10.3.2.2 Market Forecast
  - 10.3.3 United Kingdom
    - 10.3.3.1 Market Trends
    - 10.3.3.2 Market Forecast
  - 10.3.4 Italy
    - 10.3.4.1 Market Trends
    - 10.3.4.2 Market Forecast
  - 10.3.5 Spain
    - 10.3.5.1 Market Trends
    - 10.3.5.2 Market Forecast
  - 10.3.6 Russia
    - 10.3.6.1 Market Trends
    - 10.3.6.2 Market Forecast
  - 10.3.7 Others
    - 10.3.7.1 Market Trends
    - 10.3.7.2 Market Forecast
- 10.4 Latin America
  - 10.4.1 Brazil
    - 10.4.1.1 Market Trends
    - 10.4.1.2 Market Forecast
  - 10.4.2 Mexico
    - 10.4.2.1 Market Trends
    - 10.4.2.2 Market Forecast
  - 10.4.3 Others
    - 10.4.3.1 Market Trends
    - 10.4.3.2 Market Forecast
- 10.5 Middle East and Africa
  - 10.5.1 Market Trends
  - 10.5.2 Market Breakup by Country

### 10.5.3 Market Forecast

## **11 SWOT ANALYSIS**

- 11.1 Overview
- 11.2 Strengths
- 11.3 Weaknesses
- 11.4 Opportunities
- 11.5 Threats

## **12 VALUE CHAIN ANALYSIS**

## **13 PORTERS FIVE FORCES ANALYSIS**

- 13.1 Overview
- 13.2 Bargaining Power of Buyers
- 13.3 Bargaining Power of Suppliers
- 13.4 Degree of Competition
- 13.5 Threat of New Entrants
- 13.6 Threat of Substitutes

## **14 PRICE ANALYSIS**

## **15 COMPETITIVE LANDSCAPE**

- 15.1 Market Structure
- 15.2 Key Players
- 15.3 Profiles of Key Players
  - 15.3.1 Accenture PLC
    - 15.3.1.1 Company Overview
    - 15.3.1.2 Product Portfolio
    - 15.3.1.3 Financials
    - 15.3.1.4 SWOT Analysis
  - 15.3.2 Capgemini Services SAS
    - 15.3.2.1 Company Overview
    - 15.3.2.2 Product Portfolio
    - 15.3.2.3 Financials
    - 15.3.2.4 SWOT Analysis
  - 15.3.3 Fractal Analytics Inc.

- 15.3.3.1 Company Overview
- 15.3.3.2 Product Portfolio
- 15.3.4 Genpact Ltd.
  - 15.3.4.1 Company Overview
  - 15.3.4.2 Product Portfolio
  - 15.3.4.3 Financials
  - 15.3.4.4 SWOT Analysis
- 15.3.5 Infosys Ltd.
  - 15.3.5.1 Company Overview
  - 15.3.5.2 Product Portfolio
  - 15.3.5.3 Financials
  - 15.3.5.4 SWOT Analysis
- 15.3.6 International Business Machines (IBM) Corporation
  - 15.3.6.1 Company Overview
  - 15.3.6.2 Product Portfolio
  - 15.3.6.3 Financials
  - 15.3.6.4 SWOT Analysis
- 15.3.7 Mu Sigma Inc.
  - 15.3.7.1 Company Overview
  - 15.3.7.2 Product Portfolio
- 15.3.8 Electrifai LLC
  - 15.3.8.1 Company Overview
  - 15.3.8.2 Product Portfolio
- 15.3.9 Tata Consultancy Services Ltd.
  - 15.3.9.1 Company Overview
  - 15.3.9.2 Product Portfolio
  - 15.3.9.3 Financials
  - 15.3.9.4 SWOT Analysis
- 15.3.10 Trianz Incorporated
  - 15.3.10.1 Company Overview
  - 15.3.10.2 Product Portfolio
- 15.3.11 Wipro Limited
  - 15.3.11.1 Company Overview
  - 15.3.11.2 Product Portfolio
  - 15.3.11.3 Financials
  - 15.3.11.4 SWOT Analysis
- 15.3.12 ZS Associates Inc.
  - 15.3.12.1 Company Overview
  - 15.3.12.2 Product Portfolio



## List Of Tables

### LIST OF TABLES

Table 1: Global: Data Analytics Outsourcing Market: Key Industry Highlights, 2022 and 2028

Table 2: Global: Data Analytics Outsourcing Market Forecast: Breakup by Type (in Million US\$), 2023-2028

Table 3: Global: Data Analytics Outsourcing Market Forecast: Breakup by Application (in Million US\$), 2023-2028

Table 4: Global: Data Analytics Outsourcing Market Forecast: Breakup by Component (in Million US\$), 2023-2028

Table 5: Global: Data Analytics Outsourcing Market Forecast: Breakup by Vertical (in Million US\$), 2023-2028

Table 6: Global: Data Analytics Outsourcing Market Forecast: Breakup by Region (in Million US\$), 2023-2028

Table 7: Global: Data Analytics Outsourcing Market Structure

Table 8: Global: Data Analytics Outsourcing Market: Key Players

## List Of Figures

### LIST OF FIGURES

Figure 1: Global: Data Analytics Outsourcing Market: Major Drivers and Challenges

Figure 2: Global: Data Analytics Outsourcing Market: Sales Value (in Billion US\$), 2017-2022

Figure 3: Global: Data Analytics Outsourcing Market: Breakup by Type (in %), 2022

Figure 4: Global: Data Analytics Outsourcing Market: Breakup by Application (in %), 2022

Figure 5: Global: Data Analytics Outsourcing Market: Breakup by Component (in %), 2022

Figure 6: Global: Data Analytics Outsourcing Market: Breakup by Vertical (in %), 2022

Figure 7: Global: Data Analytics Outsourcing Market: Breakup by Region (in %), 2022

Figure 8: Global: Data Analytics Outsourcing Market Forecast: Sales Value (in Billion US\$), 2023-2028

Figure 9: Global: Data Analytics Outsourcing (Descriptive) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 10: Global: Data Analytics Outsourcing (Descriptive) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 11: Global: Data Analytics Outsourcing (Predictive) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 12: Global: Data Analytics Outsourcing (Predictive) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 13: Global: Data Analytics Outsourcing (Prescriptive) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 14: Global: Data Analytics Outsourcing (Prescriptive) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 15: Global: Data Analytics Outsourcing (Sales Analytics) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 16: Global: Data Analytics Outsourcing (Sales Analytics) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 17: Global: Data Analytics Outsourcing (Marketing Analytics) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 18: Global: Data Analytics Outsourcing (Marketing Analytics) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 19: Global: Data Analytics Outsourcing (Finance and Risk Analytics) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 20: Global: Data Analytics Outsourcing (Finance and Risk Analytics) Market

Forecast: Sales Value (in Million US\$), 2023-2028

Figure 21: Global: Data Analytics Outsourcing (Supply Chain Analytics) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 22: Global: Data Analytics Outsourcing (Supply Chain Analytics) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 23: Global: Data Analytics Outsourcing (Other Applications) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 24: Global: Data Analytics Outsourcing (Other Applications) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 25: Global: Data Analytics Outsourcing (Solutions) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 26: Global: Data Analytics Outsourcing (Solutions) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 27: Global: Data Analytics Outsourcing (Services) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 28: Global: Data Analytics Outsourcing (Services) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 29: Global: Data Analytics Outsourcing (Retail) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 30: Global: Data Analytics Outsourcing (Retail) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 31: Global: Data Analytics Outsourcing (Automotive) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 32: Global: Data Analytics Outsourcing (Automotive) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 33: Global: Data Analytics Outsourcing (Manufacturing) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 34: Global: Data Analytics Outsourcing (Manufacturing) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 35: Global: Data Analytics Outsourcing (BFSI) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 36: Global: Data Analytics Outsourcing (BFSI) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 37: Global: Data Analytics Outsourcing (IT and Telecom) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 38: Global: Data Analytics Outsourcing (IT and Telecom) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 39: Global: Data Analytics Outsourcing (Other Verticals) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 40: Global: Data Analytics Outsourcing (Other Verticals) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 41: North America: Data Analytics Outsourcing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 42: North America: Data Analytics Outsourcing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 43: United States: Data Analytics Outsourcing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 44: United States: Data Analytics Outsourcing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 45: Canada: Data Analytics Outsourcing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 46: Canada: Data Analytics Outsourcing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 47: Asia Pacific: Data Analytics Outsourcing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 48: Asia Pacific: Data Analytics Outsourcing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 49: China: Data Analytics Outsourcing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 50: China: Data Analytics Outsourcing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 51: Japan: Data Analytics Outsourcing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 52: Japan: Data Analytics Outsourcing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 53: India: Data Analytics Outsourcing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 54: India: Data Analytics Outsourcing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 55: South Korea: Data Analytics Outsourcing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 56: South Korea: Data Analytics Outsourcing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 57: Australia: Data Analytics Outsourcing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 58: Australia: Data Analytics Outsourcing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 59: Indonesia: Data Analytics Outsourcing Market: Sales Value (in Million US\$),



2017 & 2022

Figure 60: Indonesia: Data Analytics Outsourcing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 61: Others: Data Analytics Outsourcing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 62: Others: Data Analytics Outsourcing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 63: Europe: Data Analytics Outsourcing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 64: Europe: Data Analytics Outsourcing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 65: Germany: Data Analytics Outsourcing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 66: Germany: Data Analytics Outsourcing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 67: France: Data Analytics Outsourcing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 68: France: Data Analytics Outsourcing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 69: United Kingdom: Data Analytics Outsourcing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 70: United Kingdom: Data Analytics Outsourcing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 71: Italy: Data Analytics Outsourcing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 72: Italy: Data Analytics Outsourcing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 73: Spain: Data Analytics Outsourcing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 74: Spain: Data Analytics Outsourcing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 75: Russia: Data Analytics Outsourcing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 76: Russia: Data Analytics Outsourcing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 77: Others: Data Analytics Outsourcing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 78: Others: Data Analytics Outsourcing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 79: Latin America: Data Analytics Outsourcing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 80: Latin America: Data Analytics Outsourcing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 81: Brazil: Data Analytics Outsourcing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 82: Brazil: Data Analytics Outsourcing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 83: Mexico: Data Analytics Outsourcing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 84: Mexico: Data Analytics Outsourcing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 85: Others: Data Analytics Outsourcing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 86: Others: Data Analytics Outsourcing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 87: Middle East and Africa: Data Analytics Outsourcing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 88: Middle East and Africa: Data Analytics Outsourcing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 89: Global: Data Analytics Outsourcing Industry: SWOT Analysis

Figure 90: Global: Data Analytics Outsourcing Industry: Value Chain Analysis

Figure 91: Global: Data Analytics Outsourcing Industry: Porter's Five Forces Analysis

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