

Embedded Analytics Market Report by Solution (Software, Services), Analytics Tools (Dashboard and Data Visualization, Self-Service Tools, Benchmarking, Reporting), Deployment Mode (On-Premises, Cloud-Based), Business Function (Finance, Human Resources (HR), Marketing and Sales, Production, and Others), Organization Size (Small and Medium-Sized Enterprises (SMEs), Large Enterprises), Industry Vertical (BFSI, IT and Telecommunication, Retail and Consumer Goods, Healthcare and Life Sciences, Manufacturing, Government, Energy And Utilities, and Others), and Region 2023-2028

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Abstracts

The global embedded analytics market size reached US\$ 54.6 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 117.3 Billion by 2028, exhibiting a growth rate (CAGR) of 13.59% during 2022-2028. The growing incorporation of artificial intelligence (AI) and machine learning (ML) capabilities, rising demand for data security and compliance, and increasing traction of self-service analytics that empowers end-users to create their reports and analyze data without relying on IT teams are some of the major factors propelling the market.

Embedded analytics refers to the integration of data analysis and visualization tools directly into a software application or platform. This strategic approach empowers users to access and interact with data-driven insights seamlessly within their familiar work

environment. It enhances decision-making by providing real-time data and relevant reports, enabling businesses to respond swiftly to changing circumstances. Additionally, it fosters user engagement by reducing the need to switch between applications, thus improving productivity.

At present, the increasing demand for embedded analytics in the healthcare industry, as it can be used within electronic health records (EHR) systems to help clinicians access patient data efficiently is propelling the growth of the market. In addition, as businesses are accumulating vast amounts of data, the need for embedded analytics tools is growing. Complex data requires sophisticated analytics solutions that can provide actionable insights within specific applications. Moreover, businesses require real-time data insights to make informed decisions swiftly. Embedded analytics enables this by integrating data analysis directly into operational workflows. Besides this, companies are recognizing that data-driven decision-making is giving them a competitive edge, which is strengthening the growth of the market.

Embedded Analytics Market Trends/Drivers:

Increasing demand for data security and compliance

Data security and compliance regulations, such as General Data Protection Regulation (GDPR) and Health Insurance Portability and Accountability Act (HIPAA), are becoming paramount. Embedded analytics solutions are designed to ensure data privacy and compliance, which is particularly crucial in industries handling sensitive information like healthcare and finance. This factor drives the adoption of embedded analytics as a secure means to leverage data insights without compromising integrity. In addition, embedded analytics solutions typically employ encryption techniques to safeguard data during transmission and storage. This means that data is transformed into unreadable code that can only be deciphered with the appropriate decryption keys, ensuring that even if intercepted, the data remains secure.

Rising traction of self-service analytics

Self-service analytics empowers end-users to create their reports and analyze data without relying on IT teams. Embedded analytics often includes self-service features, making it accessible to a broader range of users. This democratization of data analysis is fostering innovation and driving the market growth. Moreover, users can obtain insights in real-time through self-service analytics, eliminating the need to wait for IT teams to generate reports. This speed is critical for making agile decisions and responding quickly to market changes. Moreover, self-service analytics tools allow

users to customize reports and dashboards according to their specific needs and preferences. This flexibility ensures that insights are relevant and tailored to individual business requirements.

Growing incorporation of Artificial Intelligence (AI) and Machine Learning (ML)

Embedded analytics is evolving to incorporate artificial intelligence (AI) and machine learning (ML) capabilities. This enables automated insights, anomaly detection, and predictive analytics within applications, further enhancing its appeal across industries seeking to leverage advanced analytics techniques. AI and ML algorithms can analyze historical data patterns and make predictions about future trends. By embedding predictive analytics within applications, users can receive proactive insights and recommendations, enabling them to make more informed decisions. Besides this, AI-powered embedded analytics can identify anomalies or irregularities in data, which can be indicative of potential issues or opportunities. Furthermore, AI and ML can analyze vast datasets quickly and comprehensively, providing users with a deeper understanding of complex situations.

Embedded Analytics Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the market, along with forecasts at the global, regional and country levels from 2023-2028. Our report has categorized the market based on solution, analytics tool, deployment mode, business function, organization size and industry vertical.

Breakup by Solution:

Software
Services

Services dominates the market

The report has provided a detailed breakup and analysis of the market based on the solution. This includes software and services. According to the report, services represented the largest segment.

Embedded analytics services seamlessly integrate data analysis and visualization capabilities into existing applications, platforms, or workflows. This integration is critical for businesses as it minimizes disruption and allows users to access insights without switching between different tools or interfaces. These services are user-friendly and

tailored to the specific needs and expertise levels of the target audience, enabling non-technical users to access and understand data-driven insights easily. They provide real-time data access and analysis, which is invaluable for organizations seeking to make timely decisions in a fast-paced business environment. This real-time capability supports agile decision-making.

Breakup by Analytics Tool:

Dashboard and Data Visualization

Self-service Tools

Benchmarking

Reporting

Dashboard and data visualization holds the largest share in the market

A detailed breakup and analysis of the market based on the analytics tool has also been provided in the report. This includes dashboard and data visualization, self-service tools, benchmarking, and reporting. According to the report, dashboard and data visualization accounted for the largest market share as visual representations of data, such as charts, graphs, and maps, make complex information easier to understand briefly. This clarity is essential for users to quickly grasp trends, patterns, and insights. Dashboards provide real-time or near-real-time data updates. This feature enables users to monitor key performance indicators (KPIs) and critical metrics in real-time, making it easier to respond to changes promptly.

Breakup by Deployment Mode:

On-premises

Cloud-based

Cloud-based holds the biggest share in the market

A detailed breakup and analysis of the market based on the deployment mode have also been provided in the report. This includes on-premises and cloud-based. According to the report, cloud-based accounted for the largest market share.

Cloud-based analytics tools can easily scale to accommodate growing data volumes and user needs. This scalability ensures that organizations can adapt to changing demands without the need for significant infrastructure investments. These tools often

operate on a subscription or pay-as-you-go model, eliminating the need for upfront capital expenditures on hardware and software. This cost structure can be more budget-friendly, especially for small and medium-sized businesses. Cloud-based solutions can be deployed much faster than on-premises counterparts. This agility enables organizations to start analyzing data and gaining insights without lengthy implementation timelines.

Breakup by Business Function:

Finance

Human Resources (HR)

Marketing and Sales

Production

Others

Marketing and sales account for the largest share in the market

A detailed breakup and analysis of the market based on the business function have also been provided in the report. This includes finance, human resources (HR), marketing and sales, production, and others. According to the report, marketing and sales accounted for the largest market share.

Embedded analytics tools provide access to data that can be used to make informed decisions. Marketing and sales professionals can analyze customer behavior, market trends, and performance metrics to guide their strategies and tactics. They empower teams to make informed decisions based on concrete data rather than relying on intuition or past practices. In addition, marketing teams can use embedded analytics to segment their customer base more precisely. This allows for personalized marketing campaigns that resonate with specific customer groups, leading to higher conversion rates.

Breakup by Organization Size:

Small and Medium-sized Enterprises (SMEs)

Large Enterprises

A detailed breakup and analysis of the market based on the organization size have also been provided in the report. This includes small and medium-sized enterprises (SMEs) and large enterprises.

Small and Medium-sized Enterprises (SMEs) are increasingly turning to embedded analytics tools as they empower SMEs to make informed decisions. By analyzing data within their existing software applications, they gain insights into customer preferences, market trends, and operational efficiency. This aligns with the market research company's goal of promoting data-driven strategies. By leveraging embedded analytics, SMEs can identify niche opportunities, understand their competitors better, and stay ahead in the market.

Embedded analytics provide large enterprises with real-time data insights within their existing systems. This empowers decision-makers with accurate and timely information, facilitating better strategic choices and aligning with the market research company's emphasis on data-driven strategies. In highly competitive markets, large enterprises need to stay ahead. Embedded analytics enable them to gain deeper insights into market trends, customer behavior, and operational efficiency. This helps in identifying opportunities for growth and maintaining a competitive edge, a crucial aspect of the market research and consulting services sector.

Breakup by Industry Vertical:

BFSI

IT and Telecommunication

Retail and Consumer Goods

Healthcare and Life Sciences

Manufacturing

Government

Energy and Utilities

Others

BFSI exhibits a clear dominance in the market

A detailed breakup and analysis of the market based on the BFSI have also been provided in the report. This includes BFSI, IT and telecommunication, retail and consumer goods, healthcare and life sciences, manufacturing, government, energy and utilities, and others. According to the report, BFSI accounted for the largest market share as embedded analytics help BFSI institutions assess and manage risks more effectively. By analyzing vast amounts of financial data in real-time, these tools enable banks and insurance companies to identify potential risks and take proactive measures to mitigate them. In addition, embedded analytics can detect unusual patterns and

anomalies in financial transactions, aiding in the early detection and prevention of fraudulent activities, which is essential for maintaining trust and integrity.

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

North America exhibits a clear dominance, accounting for the largest embedded analytics market share

The market research report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, North America accounted for the largest market share.

North America boasts a well-developed technological infrastructure. This includes robust data centers, high-speed internet access, and widespread cloud computing adoption. These factors create an ideal environment for the deployment of embedded analytics solutions. The region is home to numerous tech hubs and innovation centers, such as Silicon Valley in California and the Boston-Cambridge area in Massachusetts. These ecosystems foster innovation and drive the development of cutting-edge analytics tools.

Competitive Landscape:

Key players in the embedded analytics market are increasingly integrating artificial intelligence (AI) and machine learning (ML) capabilities into their solutions. This empowers businesses to gain deeper insights from data and make more accurate predictions. They are also introducing cloud-based embedded analytics solutions, which allow for greater scalability, accessibility, and real-time data analysis, making it easier for organizations to deploy and manage analytics tools. In addition, leading companies are developing user-friendly interfaces that empower non-technical users to create and customize reports and dashboards, reducing the reliance on IT teams. Furthermore, key players are investing in robust data governance features within their embedded analytics solutions to ensure compliance with data privacy regulations and maintain data integrity.

The market research report has provided a comprehensive analysis of the competitive landscape. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

Infor (Koch Industries Inc.)
International Business Machines Corporation
Logi Analytics Inc. (Insightsoftware Inc.)
Microsoft Corporation
Open Text Corporation
Oracle Corporation
QlikTech International AB
SAP SE
Sisense Inc.
Tableau Software LLC (Salesforce.com Inc)
TIBCO Software Inc.
Yellowfin

(Please note that this is only a partial list of the key players, and the complete list is

provided in the report.)

Recent Developments:

In July 2022, TIBCO software announced significant enhancements to TIBCO cloud integration, its industry-recognized iPaaS offering by TIBCO cloud, which expands the potential for integration of applications, data, and devices across hybrid environments, assisting customers grappling in a volatile to accelerate business outcomes.

In Oct 2022, Oracle announced a series of new product innovations across its comprehensive portfolio of data and analytics solutions to help customers make faster, better decisions.

In April 2021, International Business Machines Corporation announced major innovations across its storage portfolio designed to improve the access to, and management of, data across increasingly complex hybrid cloud environments for greater data availability and resilience.

Key Questions Answered in This Report

1. How big is the global embedded analytics market?
2. What is the expected growth rate of the global embedded analytics market during 2023-2028?
3. What are the key factors driving the global embedded analytics market?
4. What has been the impact of COVID-19 on the global embedded analytics market?
5. What is the breakup of the global embedded analytics market based on the solution?
6. What is the breakup of the global embedded analytics market based on the analytics tool?
7. What is the breakup of the global embedded analytics market based on the deployment mode?
8. What is the breakup of the global embedded analytics market based on the business function?
9. What is the breakup of the global embedded analytics market based on the industry vertical?
10. What are the key regions in the global embedded analytics market?
11. Who are the key players/companies in the global embedded analytics market?

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