

Performance Analytics Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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Abstracts

The global performance analytics market size reached US\$ 2.6 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 7.5 Billion by 2027, exhibiting a growth rate (CAGR) of 19.05% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic on different end use industries. These insights are included in the report as a major market contributor.

Performance analytics collects and analyzes information to meet business objectives and projections. Its main features include embedded dashboards, key performance indicators (KPIs), and purpose-built metrics to measure and accelerate performance. It offers real-time visibility for instant insights into current patterns and trends, thereby enhancing decision-making. Nowadays, due to the digital transformation of core business processes, performance analytics is widely adopted by different organizations to aggregate, track, and visualize KPIs. It is also used to gain actionable insights, share up-to-date visualizations, anticipate trends, and monitor performance to identify areas for improvement.

Performance Analytics Market Trends:

A significant shift towards online banking solutions is creating huge amounts of financial data. This represents one of the key factors influencing the adoption of performance analytics in the banking, financial services, and insurance (BFSI) sector worldwide. Performance analytics provides fast closing times, tight controls and auditability, real-time consolidation, and elimination of manual errors. Moreover, small and medium-sized enterprises (SMEs) are increasingly relying on performance analytics to understand consumer needs and behavior, improve business performance, and gain a competitive

advantage. Additionally, due to the growing access to medical services, healthcare organizations are adopting performance analytics around the world. It assists them in improving transparency in clinical and financial outcomes and making timely, strategic, and operational decisions using actionable, highly reliable data. Apart from this, a considerable rise in the utilization of e-learning solutions on account of the coronavirus disease (COVID-19) outbreak and temporary school closures are contributing to the market growth. Furthermore, several companies are offering advanced performance analytics using artificial intelligence (AI) services, which is further increasing its applications in automated network solutions for transport operations.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global performance analytics market report, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on component, deployment mode, organization size, application and industry vertical.

Breakup by Component:

- Solution
- Service

Breakup by Deployment Mode:

- On-premises
- Cloud-based

Breakup by Organization Size:

- Large Enterprises
- Small and Medium Enterprises

Breakup by Application:

- Financial Performance
- Sales and Marketing Performance
- IT Operations Performance
- Supply Chain Performance
- Employee Performance

Others

Breakup by Industry Vertical:

BFSI

IT and Telecom

Retail

Government and Defense

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 International Business Machines Corporation, Microsoft Corporation, Optomyze, Oracle Corporation, Prophix Software Inc., SAP SE, SAS Institute Inc., Servicenow Inc., Siemens AG, Workday Inc. and Xactly Corporation.

Key Questions Answered in This Report:

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

What has been the impact of COVID-19 on the global performance analytics market?

What are the key regional markets?

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

What is the breakup of the market based on the deployment mode?

What is the breakup of the market based on the organization size?

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

What is the breakup of the market based on the industry 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 performance analytics market and who are the key players?

What is the degree of competition in the industry?

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