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Self-Service BI Market Report by Component (Software, Services), Deployment Model (On-premises, Cloud-based), Application (Sales and Marketing, Customer Engagement and Analysis, Fraud and Security Management, Risk and Compliance Management, Predictive Asset Maintenance, Supply Chain Management and Procurement), Industry Vertical (BFSI, Retail and E-Commerce, Telecom and IT, Government and Defense, Healthcare, Manufacturing, Media and Entertainment, Transportation and Logistics, Energy and Utilities, and Others), and Region 2024-2032

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Abstracts

The global self-service BI market size reached US$ 9.0 Billion in 2023. Looking forward, IMARC Group expects the market to reach US$ 28.0 Billion by 2032, exhibiting a growth rate (CAGR) of 13.1% during 2024-2032. The rising number of structured and unstructured data, owing to the increasing penetration of the internet, is one of the key factors bolstering the market.

Self-Service BI Market Analysis:

> Major Market Drivers: The growing use of data analytics solutions by small and medium-sized enterprises (SMEs) is stimulating the market. Moreover, financial institutes like banks are seeking technological solutions to make their existing

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workforce more efficient, which is acting as another significant growth-inducing factor.

Key Market Trends: The emergence of cloud computing technologies in BI is one of the key trends propelling the market. Besides this, the shifting preferences of individuals towards online payments will continue to fuel the market in the coming years.

Competitive Landscape: Some of the prominent companies in the global market include Cisco Systems Inc., HCL Technologies Limited, Hewlett Packard Enterprise Company, International Business Machines Corporation, Microsoft Corporation, MicroStrategy Incorporated, Oracle Corporation, QlikTech International AB, SAP SE, SAS Institute Inc., Tableau Software LLC (Salesforce.com Inc.), TIBCO Software Inc., UiPath Inc., and Zoho Corporation Pvt. Ltd, among many others.

Geographical Trends: North America exhibits a clear dominance in the market, owing to the inflating need among organizations to be more agile and retain a competitive edge.

Challenges and Opportunities: One of the challenges hindering the market is ensuring that non-technical users can easily interpret and access complex data insights without extensive training. However, the development of robust support resources that guide users through the data analysis process is anticipated to fuel the market in the coming years.

Self-Service BI Market Trends:

Rising Use of Augmented Analytics

The increasing adoption of machine learning and AI to automate insight generation, data preparation, and visualization is acting as a significant growth-inducing factor. Additionally, these technologies make it easier for users to discover actionable insights and patterns without deep technical skills. For example, in January 2024, TextQL, a startup set to transform business intelligence, garnered approximately US $4.1 Million in funding to develop AI solutions that integrate with existing business intelligence and documentation tools. As per the self-service BI market analysis report, augmented analytics tools simplify complex analysis by providing automated recommendations and

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narrative explanations.

Increasing Need for Data Democratization

The rising emphasis on data democratization, which involves making data accessible to a broader range of users within an organization, is augmenting the market. Additionally, it helps employees at all levels access and analyze data independently. For example, in March 2024, Coforge launched a Gen AI-based autonomous self-service solution called Coforge Orion that orchestrates a seamless customer experience. In addition, it automates both outbound and inbound calls, thereby allowing it to provide intelligent responses to inquiries, proactively engage customers, and autonomously take necessary actions. This is bolstering the self-service BI market forecast report.

Growing Focus on Embedded BI

The widespread integration of embedded BI, as it allows users to access analytics within the tools they use daily, is catalyzing the overall market. This ensures that insights are readily available in the context of users' regular activities and enhances productivity. For instance, in June 2024, MicroStrategy introduced new generative AI capabilities that enable customers to embed AI-powered insights within employee workflows. It makes data-driven decision-making a natural part of their routine.

Global Self-Service BI Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the market, along with the self-service BI market forecast at the global, regional, and country levels for 2024-2032. Our report has categorized the market based on the component, deployment model, application, and industry vertical.

Breakup by Component:

Software

Services

Software currently exhibits a clear dominance in the market

The report has provided a detailed breakup and analysis of the market based on the

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component. This includes software and services. According to the report, software represented the largest market segmentation.

Self-service BI software has revolutionized how businesses approach data analysis by making powerful analytics tools accessible to users without deep technical expertise. Power BI by Microsoft integrates seamlessly with other Microsoft products and offers robust data visualization capabilities, making it a popular choice for organizations looking to leverage their existing software ecosystem.

Breakup by Deployment Model:

On-premises

Cloud-based

Currently, on-premises holds the largest self-service BI market demand

The report has provided a detailed breakup and analysis of the market based on the deployment model. This includes on-premises and cloud-based. According to the report, on-premises represented the largest market segmentation.

Self-service BI on-premises solutions offer organizations the flexibility and control to manage their data analytics infrastructure within their environment. QlikView is a powerful on-premises BI tool that enables users to create guided analytics applications and dashboards, giving them the ability to explore their data deeply within the confines of their secure network.

Breakup by Application:

Sales and Marketing

Customer Engagement and Analysis

Fraud and Security Management

Risk and Compliance Management

Predictive Asset Maintenance

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Supply Chain Management and Procurement

Others

Fraud and security management accounted for the majority of the self-service BI market share

The report has provided a detailed breakup and analysis of the market based on the application. This includes sales and marketing, customer engagement and analysis, fraud and security management, risk and compliance management, predictive asset maintenance, supply chain management and procurement, and others. According to the report, fraud and security management represented the largest market segmentation.

Self-service BI on-premises solutions offer organizations the flexibility and control to manage their data analytics infrastructure within their environment. For instance, IBM Cognos Analytics provides comprehensive data analysis and reports features that help security teams uncover anomalies and suspicious patterns in large datasets.

Breakup by Industry Vertical:

BFSI

Retail and E-Commerce

Telecom and IT

Government and Defense

Healthcare

Manufacturing

Media and Entertainment

Transportation and Logistics

Energy and Utilities

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Others

BFSI accounted for the majority of the self-service BI market outlook

The report has provided a detailed breakup and analysis of the market based on the industry vertical. This includes BFSI, retail and e-commerce, telecom and IT, government and defense, healthcare, manufacturing, media and entertainment, transportation and logistics, energy and utilities, and others. According to the report, BFSI represented the largest market segmentation.

Self-service BI tools are transforming the BFSI industry by providing comprehensive data analysis capabilities that drive better decision-making and enhance customer experiences. Tableau is widely used in the BFSI sector for its ability to create detailed, interactive dashboards that help financial analysts and bankers visualize complex data trends and improve portfolio management. As per the self-service BI market outlook report, the rising requirement for tracking financial performance is stimulating the segment's growth.

Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

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Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

North America currently dominates the market

The self-service BI 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.

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According to the report, North America accounted for the largest market share.

The rising demand for data-driven decision-making across industries is catalyzing the regional market. Furthermore, the U.S. and Canada are mainly responsible for this growth and development in North America. The U.S. economy boasts of a highly developed and technologically or scientifically advanced services area, which accounts for nearly 80% of its output.

Competitive Landscape:

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

Cisco Systems Inc.

HCL Technologies Limited

Hewlett Packard Enterprise Company

International Business Machines Corporation

Microsoft Corporation

MicroStrategy Incorporated

Oracle Corporation

QlikTech International AB

SAP SE

SAS Institute Inc.

Tableau Software LLC (Salesforce.com Inc.)

TIBCO Software Inc.

UiPath Inc.

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Zoho Corporation Pvt. Ltd.

(Please note that this is only a partial list of the key players, and the complete list is provided in the report.)

Self-Service BI Market Recent Developments:

June 2024: Databricks introduced an artificial intelligence (AI)-powered business intelligence (BI) product designed to enable anyone in an organization to access insights and analytics.

June 2024: AtScale developed a Semantic Layer Platform on Snowflake Marketplace that provides consistent and governed semantic data definitions for self-service BI and AI initiatives.

March 2024: IT firm Coforge Ltd launched a Gen AI-based autonomous self-service solution called Coforge Orion. This solution automates both inbound and outbound calls, allowing it to engage customers proactively.

Key Questions Answered in This Report

1. How big is the global self-service BI market?

2. What is the expected growth rate of the global self-service BI market during 2024-2032?

3. What are the key factors driving the global self-service BI market?

4. What has been the impact of COVID-19 on the global self-service BI market?

5. What is the breakup of the global self-service BI market based on the component?

6. What is the breakup of the global self-service BI market based on the deployment model?

7. What is the breakup of the global self-service BI market based on the application?

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8. What is the breakup of the global self-service BI market based on the industry vertical?

9. What are the key regions in the global self-service BI market?

10. Who are the key players/companies in the global self-service BI market?

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