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Global E-Commerce Analytics Market - Forecasts from 2020 to 2025

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Abstracts

The global e-commerce analytics market is projected to grow at a CAGR of 6.11% to reach US$22.412 billion by 2025, from US$15.699 billion in 2019. E-commerce analytics is defined as the interpretation and communication of meaningful patterns in data that is generated by online retail stores. The usage of E-commerce analytics can facilitate proper and informed decisions via the analysis, management and proper sorting and interpretation of the large amount data that is generated. The disposable income of people is increasing which is leading to an increase in the purchasing power of people. This coupled with the preference of people towards ordering products online through e-commerce platforms and retail stores as it is more convenient and saves time is further stimulating the market growth.

On November 19 2019, Census Bureau of the Department of Commerce announced that the e-commerce sales grew by approximately 5% from the second quarter of 2019 to the third quarter of 2019. In addition, the e-commerce sales estimated to have increased by an astounding 16.28% from the third quarter of 2018. Thus, the increasing sales and online orders are leading to an increase in the complex data being generated like customer addresses and information, order tracking and logistics services information, and inventory and stock information, which will increase the demand for e-commerce analytics and bolster the market growth. Moreover, players in the e-commerce business are increasing the adoption of advanced business intelligence and analysis tools to make their operations efficient, maximizing profits to gain a competitive edge over their rivals, which will also play a role in boosting the market growth. However, threats of data breaches and hacking, which can compromise customer information, order information and other important data, will act as a restraint in the growth of the market.

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Furthermore, the increasing investments, acquisitions, and participation of market players to improve these solutions and increase their adoption is going to bolster the market growth over the forecast period. For instance, In March 2019, Adobe announced Commerce Cloud; a platform that is integrated with Analytics Cloud, Marketing Cloud and Advertising Cloud is integrated with Amazon marketplace and can help to keep an eye on company strategies among other benefits. In May 2019, IQLECT announced the launch of their analytics solution ShopIQ, for online businesses that is affordable and also offers machine learning capabilities. It can help store owners analyze all the activities going on in real-time on their online store and they can provide more satisfaction and experience to users. In addition, ShopIQ is equipped with some features like advanced reporting. The extra features can provide deeper insights into user analysis, cart analysis, order analysis among other features. It can also facilitate the data-driven key decision making which can make retailers understand the actual impact of data.

The e-commerce analytics market has been segmented based on offering, application, and geography. By offering, the market has been segmented as software and services. By application, the market has been segmented into pricing, inventory analysis, customer management and others.

Software segment to hold a significant market share.

By offering, software is projected to hold a significant share in the market owing to the fact that installing analytics software cost slightly cheaper than services, as analytics services are provided by external service providing companies, which tend to charge more for such services.

Inventory Analysis dominates the application segment.

By application, inventory analysis is expected to hold a significant share in the market as to meet the demands of the consumers, the inventory should be constantly checked and updated so that demand can be met. Customer management is also expected to hold a considerable amount of share as the companies should properly track and maintain customer data.

By geography, North America holds a significant chunk of the market share which is attributable to the increasing demand for advanced analytical tools and solutions in order to make the understanding of large amounts of data and making right data-driven decisions easier and efficient.

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Segmentation

By Offering

Software

Services

By Application

Pricing

Inventory Analysis

Customer Management

Others

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

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Europe

Germany

France

United Kingdom

Spain

Others

Middle East and Africa

Saudi Arabia

Israel

UAE

Others

Asia Pacific

China

Japan

South Korea

India

Others

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