

Analytics as a Service Market by Component, Deployment Mode, Organization Size, Industry Vertical and Region - Global Forecast to 2024

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Abstracts

Analytics as a Service Market by Component, Deployment Mode, Organization Size, Industry Vertical (BFSI, Telecommunications and IT, Healthcare and Life Sciences, and Retail and eCommerce), and Region - Global Forecast to 2024

The global analytics as a service market size to grow at a CAGR of 23.2% during the forecast period

The analytics as a service market size is projected to grow from USD 4.3 billion in 2019 to USD 12.1 billion by 2024, at a Compound Annual Growth Rate (CAGR) of 23.2% during the forecast period. The major growth factors of the analytics as a service market include the increasing awareness of IoT devices among organizations, the need to manage huge workloads, and the growing adoption of big data analytics solutions for analyzing data, which helps make faster business decisions. The increasing concerns related to data privacy and security, and lack of analytical skills are the factors restraining the growth of the AaaS market.

Services segment to grow at a higher CAGR during the forecast period

The AaaS market, by component, is segmented into solutions and services. The services segment is expected to grow at a rapid pace during the forecast period. The services considered in the report are managed and professional services. The growth of this segment can be attributed to the increasing need for business to focus on core operations and streamline automated processes for data management and analytics, which leads to the increasing demand for pre- and post-deployment services.

Healthcare and life sciences industry vertical to grow at the highest CAGR during the forecast period

The AaaS market by vertical is segmented into 7 categories: Banking, Financial Services and Insurance (BFSI); telecommunication and IT; retail and eCommerce; healthcare and life sciences; manufacturing; media and entertainment; government and defense, and others (energy and utilities, transportation and logistics, travel and hospitality, and education). The healthcare and life sciences industry vertical is expected to grow at a rapid pace during the forecast period. Organizations are adopting AaaS solutions to enhance patient experience and enable data-driven, actionable analytics. These solutions offer healthcare and life sciences organizations with a cost-effective and scalable architecture for the collection and processing of large volumes of disparate data types.

Asia Pacific to grow at the highest CAGR during the forecast period

Asia Pacific (APAC) is expected to grow at the highest CAGR during the forecast period. The increasing investments by the technology companies in major APAC countries, such as China, Japan, and India, growing digitalization, increasing adoption of advanced AI and ML technologies, and government regulations and initiatives are expected to drive the growth of the market in APAC.

In-depth interviews were conducted with Chief Executive Officers (CEOs), innovation and technology directors, system integrators, and executives from various key organizations operating in the AaaS market.

By Company: Tier I: 34%, Tier II: 43%, and Tier III: 23%

By Designation: C-Level Executives: 68%, Directors: 21%, and Others: 11%

By Region: North America: 43%, APAC: 32%, Europe: 15%, MEA: 5%, and Latin America: 5%

The report includes the study of the key players offering AaaS solutions and services. It profiles major vendors in the global AaaS market. The major vendors Microsoft (US), Teradata (US), IBM (US), Oracle (US), SAS Institute (US), Atos (France), Google (US), AWS (US), HPE (US), Hitachi Vantara (Japan), Salesforce (US), Cloudera (US), MicroStrategy (US), SAP (Germany), ThoughtSpot (US), Qlik (US), Domo (US), TIBCO

Software (US), Sisense (US), GoodData (US), Birst (US), Yellowfin (Australia), Guavus (US), Absolutdata (US), Alteryx(US), Looker (US), Pyramid Analytics (Europe), and Board International (Switzerland). It also includes an in-depth competitive analysis of the key players in the AaaS market, along with their company profiles, business overviews, product offerings, recent developments, and market strategies.

Research Coverage

The market study covers the AaaS market across segments. It aims at estimating the market size and the growth potential of this market across different segments, such as component, deployment mode, organization size, industry vertical, and region. The study further includes an in-depth competitive analysis of the key players in the market, along with their company profiles, key observations related to product and business offerings, recent developments, and key market strategies.

Key Benefits of Buying the Report

The report will help the market leaders/new entrants in this market with information on the closest approximations of the revenue numbers for the overall AaaS market and the subsegments. This report will help stakeholders understand the competitive landscape and gain more insights to position their businesses better and to plan suitable go-to-market strategies. The report further helps stakeholders understand the pulse of the market and provides them with information on key market drivers, restraints, challenges, and opportunities

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