

Augmented Analytics Market by Software, Service (Training and Consulting, Deployment and Integration, and Support and Maintenance), Organization Size (SMES and Large Enterprises), Deployment Type, Vertical, and Region - Global Forecast to 2023

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Abstracts

The increasing demand for gathering insights from business data is expected to drive the overall growth of the augmented analytics market

The global augmented analytics market is expected to grow from USD 4.8 billion in 2018 to USD 18.4 billion by 2023, at a Compound Annual Growth Rate (CAGR) of 30.6% during the forecast period. It is driven by various factors, including the growing adoption of advanced Business Intelligence (BI) and analytics tools to gather business insights. However, apprehensions about technologies replacing humans can hinder the market growth.

Among components, the services segment to grow at a higher CAGR during the forecast period

With the increasing adoption of augmented analytics solutions, the demand for supporting services is also growing among end users. Augmented analytics services include training and consulting, integration and deployment, and support and maintenance. Service providers concentrate on delivering dedicated services by understanding customers' demands and needs. Moreover, these services help implement augmented analytics solutions in a cost-efficient manner to accomplish business processes within the required time frame and budget effectively.

The Banking, Financial Services, Insurance vertical to hold the highest market share

during the forecast period

Augmented analytics enables financial organizations to analyze a plethora of customer data for gaining banking insights, which can be used to improve products and services. The analysts in financial organizations can make the use of augmented analytics solutions to monitor sales performance and determine the efficiency of the sales team. Improving marketing strategies and customer retention policies, developing new investment strategies, and reducing risks are some of the factors responsible for the adoption of augmented analytics among the BFSI vertical.

Asia Pacific (APAC) to record the highest growth rate during the forecast period

APAC is expected to hold the highest growth rate during the forecast period, due to the increasing demand for cloud-based augmented analytics solutions. The growing economies of countries, such as China, Australia and New Zealand, and Japan, provide huge opportunities for augmented analytics solution and service vendors across industry verticals. North America is projected to hold the largest market size during the forecast period.

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

By company type: Tier 1 – 38%, Tier 2 – 42%, and Tier 3 – 20%

By designation: C-level – 40%, Directors – 35%, and Others – 25%

By region: North America–35%, Europe–27%, APAC– 23%, and RoW– 15%

Major vendors offering augmented analytics software and services across the globe include Salesforce (US), SAP (Germany), IBM (US), Microsoft (US), Oracle (US), Tableau (US), MicroStrategy (US), SAS (US), Qlik (US), TIBCO Software (US), Sisense (US), Information Builders (US), Yellowfin (Australia), ThoughtSpot (US), and Domo (US). The study includes the in-depth competitive analysis of these key players, along with their company profiles, recent developments, and key market strategies, in the augmented analytics market

RESEARCH COVERAGE

Augmented Analytics Market by Software, Service (Training and Consulting, Deployment and Integration, and Supp...

The market study covers the augmented analytics market across segments. The report aims at estimating the augmented analytics market size and future growth across segments, such as components, services, deployment types, organization size, verticals, and regions. Furthermore, it also includes an in-depth competitive analysis of the key players in the market, their strengths and weaknesses, recent developments, and key strategies.

KEY BENEFITS OF BUYING THE REPORT

The report would provide the market leaders/new entrants in this market with information about the closest approximations of the revenue numbers of the overall augmented analytics market and its subsegments. It would help stakeholders understand the competitive landscape and gain more insights to better position their businesses and plan suitable go-to-market strategies. It helps stakeholders understand the pulse of the market and provides them with information about key market drivers, restraints, challenges, and opportunities

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