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Cloud Analytics Market by Offering ((Solutions (Advanced Analytics, Cloud Bl Tools), Deployment Mode (Public, Private, Hybrid)), Services), Data Type, Data Processing (Real-Time Analytics, Batch Analytics), Vertical and Region - Global Forecast to 2029

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Abstracts

The global cloud analytics market is valued at USD 35.7 billion in 2024 and is estimated to reach USD 118.5 billion in 2029, registering a CAGR of 27.1% during the forecast period. Augmented analytics revolutionizes the cloud analytics sector, streamlining operations and enhancing business decision-making processes. These platforms automate data analysis tasks by leveraging advanced machine learning and AI algorithms, enabling efficient extraction of valuable insights. With user-friendly interfaces and seamless integration with cloud platforms, augmented analytics solutions offer cost-effective and scalable options for organizations of all sizes. Predictive modeling enables businesses to anticipate market trends and make informed strategic decisions proactively. Embracing augmented analytics enables companies to stay ahead by leveraging data-driven insights to drive innovation and maximize competitiveness in their respective industries.

“By offering, the Solutions segment is projected to hold the largest market size during the forecast period.”

Cloud analytics solutions are set to lead the market due to their scalability, which enables businesses to adjust resources as needed. At the same time, their subscription-based pricing ensures cost-effectiveness, particularly for smaller enterprises. Swift deployment allows for rapid implementation, yielding quicker returns on investment.

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Accessibility from anywhere encourages team collaboration, enhancing decision-making. Integration with other cloud services streamlines workflows and ongoing updates ensure access to cutting-edge analytics tools. These factors position cloud analytics solutions as a strategic choice for businesses harnessing data for growth and competitive advantage.

“By type, Cloud BI tools are registered to grow at the highest CAGR during the forecast period.”

The widespread adoption of cloud Business Intelligence (BI) tools is catalyzing the rapid growth of cloud analytics, boasting a high CAGR. These tools offer scalability, cost efficiency, and accessibility, empowering organizations to handle large data volumes seamlessly and make data-driven decisions. Cloud BI tools facilitate team collaboration and integrate smoothly with other cloud services, streamlining the analytics workflow. Moreover, they incorporate advanced analytics capabilities like machine learning and predictive analytics, enabling businesses to derive deeper insights from their data. This trend reshapes the analytics landscape, driving businesses towards cloud-based solutions for enhanced efficiency and competitiveness.

“Asia Pacific is projected to witness the highest CAGR during the forecast period.”

The Asia-Pacific (APAC) region is witnessing a significant surge in the adoption of cloud analytics driven by factors such as rapid economic growth, digital transformation initiatives, technological advancements, diverse industry landscapes, and government support. This trend is fueled by the region's need for scalable and cost-effective analytics solutions to manage costs, drive innovation, and enhance operational efficiency. With improved internet infrastructure and government initiatives promoting cloud technologies, businesses across various sectors in APAC are leveraging cloud analytics to gain strategic insights, optimize operations, and stay competitive in the global market, positioning cloud analytics as a key driver of business growth and innovation in the region.

Breakdown of primaries

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 cloud analytics market.

By Company: Tier I: 35%, Tier II: 45%, and Tier III: 20%

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By Designation: C-Level Executives: 35%, Directors: 25%, and Others: 40%

By Region: North America – 30%, Europe – 30%, Asia Pacific – 25%, Middle East & Africa - 10%, and Latin America - 5%

Major vendors offering cloud analytics solution and services across the globe are IBM (US), SAS Institute (US), Oracle (US), Google (US), Microsoft (US), Teradata (US), Salesforce (US), AWS (US), NetApp (US), Qilk (US), Sisense (US), SAP (Germany), Atos (France), Altair (US), Microstrategy (US), Tibco Software (US), Hexaware Technologies (India), Zoho (India), Rackspace Technology (US), Splunk (US), Cloudera (US), Domo (US), Hewlett Packard Enterprise (US), Incorta (US), Tellius (US), Rapyder (US), Hitachi Vantara (US), Board International (Switzerland), Ridge (Israel), Jaspersoft (US), Yellowfin (Australia), Deonodo(US), GoodData (US), Thoughtspot (US), and Infogain (US).

Research Coverage

The market study covers cloud analytics across segments. It aims to estimate the market size and the growth potential across different segments, such as offering, data type, data processing, vertical, and region. It includes an in-depth competitive analysis of the key players in the market, 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 would provide the market leaders/new entrants in this market with information on the closest approximations of the revenue numbers for the overall market for cloud analytics and its subsegments. It would help stakeholders understand the competitive landscape and gain more insights better to position their business and plan suitable go-to-market strategies. It also helps stakeholders understand the pulse of the market and provides them with information on key market drivers, restraints, challenges, and opportunities.

The report provides insights on the following pointers:

Analysis of key drivers (Exponential rise of unstructured data, Rise in digitalization trend), restraints (Discrepancy among data sources impedes the

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advancement of cloud analytics, Data Security and Privacy Concerns), opportunities (Empowering cloud analytics through SDN-enabled network integration, Growing integration of advanced analytical functionalities), and challenges (Rise in need for training and upskilling to address knowledge gap, Issues related to complexity and diversity of data collected)

Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new solutions & service launches in the cloud analytics market.

Market Development: Comprehensive information about lucrative markets – the report analyses the cloud analytics market across varied regions.

Market Diversification: Exhaustive information about new products & services, untapped geographies, recent developments, and investments in cloud analytics market strategies; the report also helps stakeholders understand the pulse of the cloud analytics market and provides them with information on key market drivers, restraints, challenges, and opportunities.

Competitive Assessment: In-depth assessment of market shares, growth strategies, and service offerings of leading players such as IBM (US), Oracle (US), Microsoft (US), Google (US), and AWS (US) among others, in the cloud analytics market.

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