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Dark Analytics Market by Component (Solutions, Services), Deployment Mode (Cloud, On-premises), Business Application (Marketing, Operations, Finance, Human Resources), Vertical (BFSI, Healthcare), and Region - Global Forecast to 2023

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Abstracts

“Rapid growth in data generated by organizations due to increasing adoption of IoT is expected to drive the dark analytics market”

The dark analytics market size is estimated to be USD 278.3 million in 2018 and is projected to reach USD 867.7 million by 2023, at a CAGR of 25.5% during the forecast period. The major factors driving the growth of the dark analytics market include rapid growth in data generated by organizations due to increasing adoption of IoT and adoption of machine learning & artificial intelligence for dark data analysis. However, the existence of skills gap and difficulties in synchronization & integration of non-uniform data are likely to hamper the market growth.

“The BFSI segment is estimated to account for the largest market share in 2018”

Based on vertical, the BFSI segment is estimated to account for the largest market share in 2018. This industry vertical is one of the early adopters of analytics solutions. Organizations in the BFSI vertical are capturing various dark data that includes investment account usage behaviors, trends in customer usage of online and mobile products and services, customer services satisfaction levels, and demographics. Being a data-driven industry, BFSI is harnessing the power of dark analytics solutions and services to understand customer preferences and accordingly updating its services.

“APAC is expected to grow at the highest rate during the forecast period”

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Based on region, the Asia Pacific (APAC) dark analytics market is projected to grow at the highest CAGR during the forecast period. Key countries considered for market analysis in the Asia Pacific region include China, Japan, Australia, and New Zealand. Companies in this region are shifting their focus from customer acquisition to customer experience. They are increasingly investing in customer intelligence to gain insights into customer sentiment and buying behavior. Companies are also focused on the adoption of cloud-based analytics services, which, in turn, is contributing to the growth of the dark analytics market in this region. Moreover, high internet penetration, improvements in cloud infrastructure, increase in the number of smart city initiatives, and the presence of dark analytics startups are factors fueling the growth of the dark analytics market in APAC.

The break-up of profiles of primary participants is given below:

By Company Type: Tier 1 (17%), Tier 2 (33%), and Tier 3 (50%)

By Designation: C-Level (35%), Director Level (60%), and Manager Level (5%)

By Region: North America (38%), APAC (16%), Europe (28%), and RoW (18%)

The following key dark analytics vendors are profiled in the report:

IBM (US), SAP (Germany), Amazon Web Services (US), Micro Focus (UK), Dell EMC (US), Microsoft (US), AvePoint (US), Teradata (US), Symantec (US), Datameer (US), IRI (US), SAS (US), Commvault (US), Veritas (US), Cohesity (US), Datumize (Spain), SynerScope (Netherlands), Komprise (US), Lattice (US), Quantta Analytics (India), Zoomdata (US), Formcept (India), Globanet (US), Esdebe Consultancy (UK), and Levi, Ray & Shoup (US).

Research Coverage:

MarketsandMarkets segments the dark analytics market by component, deployment mode, business application, vertical, and region. A detailed analysis of regions has been done to provide insights into the potential future business opportunities across regions. In addition to this, the strength of the services portfolio and business strategy excellence are some of the other MarketsandMarkets analysis included in the report.

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Reasons to Buy the Report:

The report is expected to help leaders/new entrants in the dark analytics market in the following ways:

1. The report segments the dark analytics market comprehensively and provides the closest approximations of the revenue numbers for the overall market and subsegments across different regions.
2. The report will help stakeholders understand the pulse of the market and provide them with information on the key market drivers, restraints, challenges, and opportunities.
3. The report will also help stakeholders understand the strategies of competitors and gain more insights to better their position in the market.

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*Details on Business Overview, Products & Services, Key Insights, Recent Developments, SWOT Analysis, MnM View might not be captured in case of unlisted companies.

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