

System of Insight Market by Component (Solutions and Services), Applications (Customer Analytics, Operations Management, Sales and Marketing Management, Risk and Compliance Management), Deployment Model, Vertical, and Region - Global Forecast to 2024

<https://marketpublishers.com/r/SE33A85E15DEN.html>

Date: August 2019

Pages: 129

Price: US\$ 5,650.00 (Single User License)

ID: SE33A85E15DEN

Abstracts

The global system of insight market size to grow at a Compound Annual Growth Rate (CAGR) of 22.2% during the forecast period

The global system of insight market size is expected to grow from USD 1.2 billion in 2019 to USD 3.4 billion by 2024, at a Compound Annual Growth Rate (CAGR) of 22.2% during the forecast period. The major factors expected to drive the growth of the system of insight market include increasing demand for Internet of Things (IoT) and smart devices driving the adoption of system of insight solutions and a growing focus on analyzing huge amount of data from multiple sources to gain real-time insights. The lack of integration with legacy architecture and intensifying market competition are expected to restrain the adoption of system of insight solutions in the emerging economies, which in turn, may restrain the market from growing.

Operations management to grow at the highest CAGR during the forecast period

The system of insight market by applications has been segmented into customer analytics, sales and marketing management, operations management, risk and compliance management, and workforce management. The operations management segment is expected to grow at the highest CAGR, as it is extensively used in manufacturing, Information Technology (IT) and telecommunications, and the

transportation verticals.

Banking, Financial Services and Insurance to hold the largest market during the forecast period. With the increasing competition, the enterprises in the BFSI vertical are constantly focusing on transforming their business operations to enhance profit margins and increase customer base. Hence, these organizations are rapidly moving toward digitalization to stay ahead in the BFSI vertical. With rapid digitalization, a large volume of the transaction data is generated on a daily basis. System of insight is used to reduce exposure to money laundering and terrorism activities. The systems of insight solutions can effectively monitor customer transactions on a daily basis and using customers' historical information and account profile can provide an enterprise-wide picture of money laundering and other adverse activities. In this vertical, advanced technologies, such as analytics and Machine Learning (ML) can help organizations to unlock the potential of the moving data to formulate various competitive strategies.

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

APAC is expected to grow at the highest CAGR during the forecast period. The large base of manufacturing companies and increasing demand for connected devices in major APAC countries, such as China, South Korea, India, Australia, and Japan, and growing government regulations are expected to drive the growth of the market in APAC. The increase in the data streams across verticals, the digital India initiative, and increase in the use of Artificial Intelligence (AI) technology are additional factors contributing to the growth of the system of insight market in APAC. China, Japan and India are among the key countries considered for the system of insight market analysis in this region. Additionally, the rapid expansion of local players as well as global enterprises in APAC is also one of the important factor that is influencing the growth of the system of insight market

In-depth interviews were conducted with Chief Executive Officers (CEOs), innovation and technology directors, hedge fund managers, and executives from various key organizations operating in system of insight market.

By Company: Tier II: 55%, and Tier III: 45%

By Designation: C-Level: 60%, Director-Level: 20%, and Others: 20%

By Region: North America: 30%, %, Europe: 40%, APAC: 20, MEA: 5%, and Latin America: 5%

The report includes the study of the key players offering system of insight solutions. The major vendors include IBM (US), Oracle (US), SAS Institute (US), SAP (Germany), TIBCO Software (US), GoodData (US), Plutora (US), NGDATA (Belgium), CoolaData (US), Striim (US), Signals Analytics (US), Streamlio (US), INETCO (Canada), Correleta (US), and Radicalbit (Italy). It includes an in-depth competitive analysis of the key players in the system of insight market, along with their company profiles, business overviews, product offerings, recent developments, and market strategies.

Research coverage

The report segments the global system of insight market by component, by solutions, by deployment model, applications, verticals, and region. The system of insight market by components is divided into solutions and services. The applications segment is further segmented into customer analytics, sales and marketing management, operations management, risk and compliance management, and workforce management. The vertical segment includes BFSI, retail and eCommerce, telecommunications and IT, healthcare and life sciences, government and defense, manufacturing, and others (travel and hospitality, energy and utilities, and media and entertainment). The report also covers the system of insight market with respect to 5 major regions: North America, Europe, APAC, Latin America, and Middle East and Africa (MEA).

The report would help the market leaders and new entrants in the global system of insight market in the following ways:

1. The report segments the market into various subsegments; hence, it covers the market comprehensively. It provides the closest approximations of the revenue numbers for the overall market and its subsegments. The market numbers are further split across applications, verticals, and regions.
2. It helps in understanding the overall growth of the market. It also provides information about key market drivers, restraints, challenges, and opportunities.
3. It helps stakeholders in understanding their competitors better and gaining more insights to strengthen their positions in the market. The study also presents the positioning of the key players based on their product offerings and business strategies.

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