

Energy and Utilities Analytics Market by Component (Solutions and Services), Deployment Mode, Organization Size, Application (Upstream, Midstream, and Downstream), Vertical (Energy and Utilities), and Region - Global Forecast to 2025

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Abstracts

“The global energy and utilities analytics market size to grow at a CAGR of 16.3% during the forecast period”

The energy and utilities analytics market size is projected to grow from USD 2.0 billion in 2020 to USD 4.3 billion by 2025, at a Compound Annual Growth Rate (CAGR) of 16.3% during the forecast period. The major factor driving the growth of the energy and utilities analytics market is the mounting adoption of smart meters for enabling two-way communication between companies and customers. The prioritization of power generation planning and the need for accurate forecasting, and the investments in digital channels to improve customer processes, experience, and perceived customer value are also expected to drive the market growth.

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

The energy and utilities analytics 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 adoption of energy and utilities analytics solutions, which leads to the rising demand for pre- and post-deployment services.

Renewable energy vertical to grow at the highest CAGR during the forecast period

The energy and utilities analytics market by energy vertical is segmented into four categories: oil and gas, mining, renewable energy, and others (coal and nuclear power). The renewable energy vertical is expected to grow at the highest CAGR during the forecast period. The growth can be attributed to the ability to accurately forecast the availability of renewable energy, such as wind power and solar energy. This would enable utilities to integrate more renewable energy into the power grid, diminishing carbon emissions while improving clean energy outputs. The wind sector is one of the major sectors in the energy vertical. Most of the companies are focusing on next-generation technologies for wind park owners and operators who help them measure, monitor, and control turbines in real-time without field visits. It provides centralized remote monitoring and diagnostics services for turbines to achieve the best production and the lowest maintenance cost. The solar industry must innovate new ways to automate and speed processes that make it easier for consumers, businesses, and utilities, among others, to access solar power. Google has partnered with SunPower to help make the transition to solar panels seamless. For instance, GE offers the GE Digital Solar Plant solution that performs analysis on the digital solar twins of site assets in real-time to determine deviations from expected KPIs at any operating point and in any environmental condition.

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 region's high growth is due to the growing number of energy and utility customers who demand for smart house infrastructure, which would drive the adoption of energy and utilities analytics solutions and services in the APAC region. APAC constitutes major countries, such as China, India, Japan, and the rest of APAC, which are increasingly contributing to the adoption of IoT, Artificial Intelligence (AI), and Machine Learning (ML) technologies in the energy and utilities analytics market.

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 energy and utilities analytics market.

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

By Designation: C-Level Executives: 50%, Directors: 30%, and Others: 20%

By Region: North America: 25%, APAC: 30%, Europe: 30%, MEA: 10%, and

Latin America: 5%

The report includes the study of key players offering energy and utilities analytics solutions and services. It profiles major vendors in the global energy and utilities analytics market. The major vendors include Microsoft (US), Eaton (Ireland), IBM (US), SAP (Germany), Intel (US), GE (US), Schneider Electric (France), Siemens (Germany), Cisco (US), Google (US), Oracle (US), SAS Institute (US), Salesforce (US), OpenText (Canada), Teradata (US), AWS (US), Atos (France), MicroStrategy (US), Alteryx (US), TIBCO Software (US), Qlik (US), Yellowfin (Australia), Board International (Switzerland), and Infor (US). The report also includes an in-depth competitive analysis of the key players in the energy and utilities analytics market, along with their company profiles, business overviews, product offerings, recent developments, and market strategies.

Research Coverage

The market study covers the energy and utilities analytics market across segments. It aims at estimating the market size and the growth potential of this market across different segments, such as components, deployment modes, organization size, applications, verticals, and regions. It 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 would provide the market leaders/new entrants in this market with information on the closest approximations of the revenue numbers for the overall energy and utilities analytics market and its subsegments. It would help stakeholders understand the competitive landscape and gain more insights to better 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.

Contents

1 INTRODUCTION

- 1.1 INTRODUCTION TO COVID-19
- 1.2 COVID-19 HEALTH ASSESSMENT
- 1.3 COVID-19 ECONOMIC ASSESSMENT
 - 1.3.1 COVID-19 ECONOMIC IMPACT—SCENARIO ASSESSMENT
- 1.4 OBJECTIVES OF THE STUDY
- 1.5 MARKET DEFINITION
 - 1.5.1 INCLUSIONS AND EXCLUSIONS
- 1.6 MARKET SCOPE
 - 1.6.1 MARKET SEGMENTATION
 - 1.6.2 REGIONS COVERED
 - 1.6.3 YEARS CONSIDERED FOR THE STUDY
- 1.7 CURRENCY CONSIDERED
- 1.8 STAKEHOLDERS
- 1.9 SUMMARY OF CHANGES

2 RESEARCH METHODOLOGY

- 2.1 RESEARCH DATA
 - 2.1.1 SECONDARY DATA
 - 2.1.2 PRIMARY DATA
 - 2.1.2.1 Breakup of primary profiles
 - 2.1.2.2 Key industry insights
- 2.2 MARKET BREAKUP AND DATA TRIANGULATION
- 2.3 MARKET SIZE ESTIMATION
 - 2.3.1 TOP-DOWN APPROACH
 - 2.3.2 BOTTOM-UP APPROACH
- 2.4 MARKET FORECAST
- 2.5 ASSUMPTIONS FOR THE STUDY
- 2.6 LIMITATIONS OF THE STUDY

3 EXECUTIVE SUMMARY

4 PREMIUM INSIGHTS

4.1 ATTRACTIVE MARKET OPPORTUNITIES IN THE ENERGY AND

Energy and Utilities Analytics Market by Component (Solutions and Services), Deployment Mode, Organization Siz...

UTILITIES ANALYTICS MARKET

4.2 ENERGY AND UTILITIES ANALYTICS MARKET: TOP APPLICATIONS

4.3 ENERGY AND UTILITIES ANALYTICS MARKET: BY REGION

4.4 ENERGY AND UTILITIES ANALYTICS MARKET IN NORTH AMERICA, BY APPLICATION AND CLOUD TYPE

5 MARKET OVERVIEW AND INDUSTRY TRENDS

5.1 INTRODUCTION

5.2 MARKET EVOLUTION

5.3 MARKET DYNAMICS

5.3.1 DRIVERS

5.3.1.1 Mounting adoption of smart meters to enable two-way communication between companies and customers

5.3.1.2 Prioritization of power generation planning and the need for accurate forecasting

5.3.1.3 Increasing investments in digital channels to improve customer processes, experience, and perceived customer value

5.3.1.4 Business need for operational efficiency and risk mitigation

5.3.2 RESTRAINTS

5.3.2.1 Legacy database technologies limiting utility effectiveness

5.3.2.2 Technological and analytical skills gaps within the existing workforce

5.3.2.3 Stringent government rules and regulations

5.3.3 OPPORTUNITIES

5.3.3.1 Increasing investments in smart grid and advanced metering infrastructure

5.3.3.2 Rising internet penetration and adoption of IoT devices

5.3.4 CHALLENGES

5.3.4.1 Inability to analyze streaming IoT data

5.3.4.2 COVID-19 to have a significant impact on the energy and utilities sector

5.4 CASE STUDIES

5.4.1 ELSTER USED MICROSTRATEGY TO UNLOCK BUSINESS INSIGHTS

5.4.2 ENEXIS ADOPTED SAS VISUAL ANALYTICS SOLUTION TO GIVE EMPLOYEES THE INSIGHTS THEY NEED, QUICKLY AND ACCURATELY

5.4.3 CEMIG IMPLEMENTED SAS ENTERPRISE MINER TO IDENTIFY ENERGY THEFTS

5.4.4 E.ON PARTNERED WITH TABLEAU TO GENERATE REAL-TIME, MAP-BASED ANALYSIS FOR SENSORS

5.4.5 A US-BASED UTILITY FIRM PARTNERED WITH COGNIZANT TO UPGRADE ITS LEGACY SYSTEMS

5.4.6 STORENGY IMPLEMENTED OPENTEXT ANALYTICS SUITE TO IMPROVE ITS DAILY REPORT GRANULARITY

5.4.7 CENTRICA ADOPTED CLOUDERA'S SOLUTIONS TO CREATE A CENTRALIZED IT INFRASTRUCTURE

5.4.8 MESHPOWER COLLABORATED WITH JAVELIN GROUP AND ALTERYX TO ANALYZE SITE SELECTION

5.4.9 TRANSPower NZ LTD. ADOPTED SCHNEIDER ELECTRIC SOLUTION TO HAVE CLEAR VISIBILITY INTO THE ENTIRE POWER SYSTEM

5.4.10 EATON TO PROVIDE KEY WIND POWER TECHNOLOGIES TO GUODIAN UNITED POWER TECHNOLOGY COMPANY LTD

5.5 ENERGY AND UTILITIES ANALYTICS: USE CASES

5.6 VALUE CHAIN ANALYSIS

5.7 REGULATORY COMPLIANCES

5.7.1 GENERAL DATA PROTECTION REGULATION

5.7.2 FEDERAL ENERGY REGULATORY COMMISSION

5.7.3 EUROPEAN MARKET INFRASTRUCTURE REGULATION

5.7.4 HEALTH INSURANCE PORTABILITY AND ACCOUNTABILITY ACT OF 1996

5.8 ENERGY AND UTILITIES ANALYTICS: TYPES

5.9 ENERGY AND UTILITIES ANALYTICS: DATA FLOW MODEL

5.10 FUTURE OUTLOOK

5.10.1 AI AND ANALYTICS

5.10.2 BLOCKCHAIN AND ANALYTICS

5.10.3 IOT AND ANALYTICS

5.10.4 SUSTAINABILITY ANALYTICS

5.10.5 CARBON FOOTPRINT AND ANALYTICS

5.10.6 CLEAN ENERGY AND ANALYTICS

6 COVID-19 IMPACT ON ENERGY AND UTILITIES ANALYTICS MARKET

6.1 INTRODUCTION

7 ENERGY AND UTILITIES ANALYTICS MARKET, BY COMPONENT

7.1 INTRODUCTION

7.1.1 COMPONENT: COVID-19 IMPACT

7.2 SOLUTIONS

7.2.1 SOLUTIONS: ENERGY AND UTILITIES ANALYTICS MARKET DRIVERS

7.2.2 PLATFORM

7.2.3 SOFTWARE

7.3 SERVICES

7.3.1 SERVICES: ENERGY AND UTILITIES ANALYTICS MARKET DRIVERS

7.3.2 MANAGED SERVICES

7.3.3 PROFESSIONAL SERVICES

7.3.3.1 Consulting

7.3.3.2 Support and maintenance

7.3.3.3 Deployment and integration

8 ENERGY AND UTILITIES ANALYTICS MARKET, BY DEPLOYMENT MODE

8.1 INTRODUCTION

8.1.1 DEPLOYMENT MODE: COVID-19 IMPACT

8.2 ON-PREMISES

8.2.1 ON-PREMISES: ENERGY AND UTILITIES ANALYTICS MARKET DRIVERS

8.3 CLOUD

8.3.1 CLOUD: ENERGY AND UTILITIES ANALYTICS MARKET DRIVERS

8.3.2 PUBLIC CLOUD

8.3.3 PRIVATE CLOUD

8.3.4 HYBRID CLOUD

9 ENERGY AND UTILITIES ANALYTICS MARKET, BY ORGANIZATION SIZE

9.1 INTRODUCTION

9.1.1 ORGANIZATION SIZE: COVID-19 IMPACT

9.2 LARGE ENTERPRISES

9.2.1 LARGE ENTERPRISES: ENERGY AND UTILITIES ANALYTICS MARKET DRIVERS

9.3 SMALL AND MEDIUM-SIZED ENTERPRISES

9.3.1 SMALL AND MEDIUM-SIZED ENTERPRISES: ENERGY AND UTILITIES ANALYTICS MARKET DRIVERS

10 ENERGY AND UTILITIES ANALYTICS MARKET, BY APPLICATION

10.1 INTRODUCTION

10.2 UPSTREAM APPLICATIONS

10.2.1 UPSTREAM APPLICATIONS: COVID-19 IMPACT

10.2.2 UPSTREAM APPLICATIONS: ENERGY AND UTILITIES

ANALYTICS MARKET DRIVERS

- 10.2.3 EXPLORATION AND DRILLING ANALYTICS
- 10.2.4 PRODUCTION PLANNING AND FORECASTING ANALYTICS
- 10.2.5 FIELD SURVEILLANCE ANALYTICS
- 10.2.6 WORKFORCE MANAGEMENT ANALYTICS
- 10.2.7 PREDICTIVE ASSET ANALYTICS

10.3 MIDSTREAM APPLICATIONS

- 10.3.1 MIDSTREAM APPLICATIONS: COVID-19 IMPACT
- 10.3.2 MIDSTREAM APPLICATIONS: ENERGY AND UTILITIES

ANALYTICS MARKET DRIVERS

- 10.3.3 LOGISTICS AND SUPPLY CHAIN ANALYTICS
- 10.3.4 GRID ANALYTICS
- 10.3.5 STORAGE OPTIMIZATION ANALYTICS

10.4 DOWNSTREAM APPLICATIONS

- 10.4.1 DOWNSTREAM APPLICATIONS: COVID-19 IMPACT
- 10.4.2 DOWNSTREAM APPLICATIONS: ENERGY AND UTILITIES

ANALYTICS MARKET DRIVERS

- 10.4.3 PRICING ANALYTICS
- 10.4.4 ADVANCED METERING INFRASTRUCTURE ANALYTICS
- 10.4.5 CUSTOMER ANALYTICS
- 10.4.6 CALL CENTER OPTIMIZATION

11 ENERGY AND UTILITIES ANALYTICS MARKET, BY VERTICAL

11.1 INTRODUCTION

11.2 ENERGY

- 11.2.1 ENERGY: COVID-19 IMPACT
- 11.2.2 ENERGY VERTICAL: ENERGY AND UTILITIES ANALYTICS MARKET

DRIVERS

- 11.2.3 OIL AND GAS
- 11.2.4 RENEWABLE ENERGY
- 11.2.5 MINING
- 11.2.6 OTHERS

11.3 UTILITIES

- 11.3.1 UTILITIES: COVID-19 IMPACT
- 11.3.2 UTILITIES VERTICAL: ENERGY AND UTILITIES ANALYTICS MARKET

DRIVERS

- 11.3.3 ELECTRICITY
- 11.3.4 WATER

11.3.5 WASTE

12 ENERGY AND UTILITIES ANALYTICS MARKET, BY REGION

12.1 INTRODUCTION

12.2 NORTH AMERICA

12.2.1 NORTH AMERICA: ENERGY AND UTILITIES ANALYTICS MARKET DRIVERS

12.2.2 NORTH AMERICA: COVID-19 EFFECT

12.2.3 UNITED STATES

12.2.3.1 United States: COVID-19 effect

12.2.4 CANADA

12.2.4.1 Canada: COVID-19 effect

12.3 EUROPE

12.3.1 EUROPE: ENERGY AND UTILITIES ANALYTICS MARKET DRIVERS

12.3.2 EUROPE: COVID-19 EFFECT

12.3.3 UNITED KINGDOM

12.3.3.1 United Kingdom: COVID-19 effect

12.3.4 GERMANY

12.3.4.1 Germany: COVID-19 effect

12.3.5 REST OF EUROPE

12.3.5.1 Rest of Europe: COVID-19 effect

12.4 ASIA PACIFIC

12.4.1 ASIA PACIFIC: ENERGY AND UTILITIES ANALYTICS MARKET DRIVERS

12.4.2 ASIA PACIFIC: COVID-19 EFFECT

12.4.3 CHINA

12.4.3.1 China: COVID-19 effect

12.4.4 JAPAN

12.4.4.1 Japan: COVID-19 effect

12.4.5 INDIA

12.4.5.1 India: COVID-19 effect

12.4.6 REST OF ASIA PACIFIC

12.4.6.1 Rest of Asia Pacific: COVID-19 effect

12.5 MIDDLE EAST AND AFRICA

12.5.1 MIDDLE EAST AND AFRICA: ENERGY AND UTILITIES ANALYTICS MARKET DRIVERS

12.5.2 MIDDLE EAST AND AFRICA: COVID-19 EFFECT

12.5.3 KINGDOM OF SAUDI ARABIA

12.5.3.1 Kingdom of Saudi Arabia: COVID-19 effect

12.5.4 UNITED ARAB EMIRATES

12.5.4.1 United Arab Emirates: COVID-19 effect

12.5.5 SOUTH AFRICA

12.5.5.1 South Africa: COVID-19 effect

12.5.6 REST OF MIDDLE EAST AND AFRICA

12.5.6.1 Rest of Middle East and Africa: COVID-19 effect

12.6 LATIN AMERICA

12.6.1 LATIN AMERICA: ENERGY AND UTILITIES ANALYTICS MARKET DRIVERS

12.6.2 LATIN AMERICA: COVID-19 IMPACT

12.6.3 BRAZIL

12.6.3.1 Brazil: COVID-19 impact

12.6.4 MEXICO

12.6.4.1 Mexico: COVID-19 impact

12.6.5 REST OF LATIN AMERICA

12.6.5.1 Rest of Latin America: COVID-19 impact

13 COMPETITIVE LANDSCAPE

13.1 KEY MARKET DEVELOPMENTS

13.1.1 NEW PRODUCT LAUNCHES AND PRODUCT ENHANCEMENTS

13.1.2 BUSINESS EXPANSIONS

13.1.3 MERGERS AND ACQUISITIONS

13.1.4 PARTNERSHIPS, AGREEMENTS, CONTRACTS, AND COLLABORATIONS

13.2 COMPETITIVE LEADERSHIP MAPPING

13.2.1 MARKET RANKING ANALYSIS, BY COMPANY

13.2.2 STAR

13.2.3 EMERGING LEADER

13.2.4 PERVASIVE

13.2.5 EMERGING COMPANIES

14 COMPANY PROFILES

14.1 INTRODUCTION

(Business and Financial Overview, Solutions and Services Offered, SWOT Analysis, Recent Developments, and MnM View)*

14.2 MICROSOFT

14.3 EATON

14.4 IBM

14.5 SAP

- 14.6 GE
- 14.7 AWS
- 14.8 ORACLE
- 14.9 SCHNEIDER ELECTRIC
- 14.10 SIEMENS
- 14.11 CISCO
- 14.12 GOOGLE
- 14.13 SAS INSTITUTE
- 14.14 SALESFORCE
- 14.15 OPENTEXT
- 14.16 TERADATA
- 14.17 INTEL
- 14.18 ATOS
- 14.19 MICROSTRATEGY
- 14.20 ALTERYX
- 14.21 TIBCO SOFTWARE
- 14.22 QLIK
- 14.23 YELLOWFIN
- 14.24 BOARD INTERNATIONAL
- 14.25 INFOR

* Business and Financial Overview, Solutions and Services Offered, SWOT Analysis, Recent Developments, and MnM View might not be captured in case of unlisted companies.

15 APPENDIX

- 15.1 INDUSTRY EXPERTS
- 15.2 DISCUSSION GUIDE
- 15.3 KNOWLEDGE STORE: MARKETSANDMARKETS' SUBSCRIPTION PORTAL
- 15.4 AVAILABLE CUSTOMIZATIONS
- 15.5 RELATED REPORTS
- 15.6 AUTHOR DETAILS

List Of Tables

LIST OF TABLES

TABLE 1 UNITED STATES DOLLAR EXCHANGE RATE, 2017–2019

TABLE 2 FACTOR ANALYSIS

TABLE 3 GLOBAL ENERGY AND UTILITIES ANALYTICS MARKET SIZE AND GROWTH RATE, 2018–2025 (USD MILLION, Y-O-Y%)

TABLE 4 ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY COMPONENT, 2018–2025 (USD MILLION)

TABLE 5 SOLUTIONS: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY TYPE, 2018–2025 (USD MILLION)

TABLE 6 ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY SERVICE, 2018–2025 (USD MILLION)

TABLE 7 PROFESSIONAL SERVICE MARKET SIZE, BY TYPE, 2018–2025 (USD MILLION)

TABLE 8 ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY DEPLOYMENT MODE, 2018–2025 (USD MILLION)

TABLE 9 CLOUD: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY TYPE, 2018–2025 (USD MILLION)

TABLE 10 ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY ORGANIZATION SIZE, 2018–2025 (USD MILLION)

TABLE 11 ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY APPLICATION, 2018–2025 (USD MILLION)

TABLE 12 UPSTREAM APPLICATION: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY TYPE, 2018–2025 (USD MILLION)

TABLE 13 MIDSTREAM APPLICATION: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY TYPE, 2018–2025 (USD MILLION)

TABLE 14 DOWNSTREAM APPLICATION: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY TYPE, 2018–2025 (USD MILLION)

TABLE 15 ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY VERTICAL, 2018–2025 (USD MILLION)

TABLE 16 ENERGY: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY TYPE, 2018–2025 (USD MILLION)

TABLE 17 UTILITIES: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY TYPE, 2018–2025 (USD MILLION)

TABLE 18 ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY REGION, 2018–2025 (USD MILLION)

TABLE 19 NORTH AMERICA: ENERGY AND UTILITIES ANALYTICS MARKET SIZE,

BY COMPONENT, 2018–2025 (USD MILLION)

TABLE 20 NORTH AMERICA: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY SOLUTION, 2018–2025 (USD MILLION)

TABLE 21 NORTH AMERICA: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY SERVICE, 2018–2025 (USD MILLION)

TABLE 22 NORTH AMERICA: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY PROFESSIONAL SERVICE, 2018–2025 (USD MILLION)

TABLE 23 NORTH AMERICA: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY DEPLOYMENT MODE, 2018–2025 (USD MILLION)

TABLE 24 NORTH AMERICA: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY CLOUD TYPE, 2018–2025 (USD MILLION)

TABLE 25 NORTH AMERICA: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY ORGANIZATION SIZE, 2018–2025 (USD MILLION)

TABLE 26 NORTH AMERICA: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY APPLICATION, 2018–2025 (USD MILLION)

TABLE 27 NORTH AMERICA: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY UPSTREAM, 2018–2025 (USD MILLION)

TABLE 28 NORTH AMERICA: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY MIDSTREAM, 2018–2025 (USD MILLION)

TABLE 29 NORTH AMERICA: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY DOWNSTREAM, 2018–2025 (USD MILLION)

TABLE 30 NORTH AMERICA: NORTH AMERICA: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY VERTICAL, 2018–2025 (USD MILLION)

TABLE 31 NORTH AMERICA: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY ENERGY VERTICAL, 2018–2025 (USD MILLION)

TABLE 32 NORTH AMERICA: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY UTILITIES VERTICAL, 2018–2025 (USD MILLION)

TABLE 33 NORTH AMERICA: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY COUNTRY, 2018–2025 (USD MILLION)

TABLE 34 UNITED STATES: ENERGY AND UTILITIES ANALYTICS MARKET ANALYTICS SIZE, BY COMPONENT, 2018–2025 (USD MILLION)

TABLE 35 CANADA: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY COMPONENT, 2018–2025 (USD MILLION)

TABLE 36 EUROPE: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY COMPONENT, 2018–2025 (USD MILLION)

TABLE 37 EUROPE: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY SOLUTION, 2018–2025 (USD MILLION)

TABLE 38 EUROPE: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY SERVICE, 2018–2025 (USD MILLION)

TABLE 39 EUROPE: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY PROFESSIONAL SERVICE, 2018–2025 (USD MILLION)

TABLE 40 EUROPE: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY DEPLOYMENT MODE, 2018–2025 (USD MILLION)

TABLE 41 EUROPE: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY CLOUD TYPE, 2018–2025 (USD MILLION)

TABLE 42 EUROPE: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY ORGANIZATION SIZE, 2018–2025 (USD MILLION)

TABLE 43 EUROPE: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY APPLICATION, 2018–2025 (USD MILLION)

TABLE 44 EUROPE: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY UPSTREAM, 2018–2025 (USD MILLION)

TABLE 45 EUROPE: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY MIDSTREAM, 2018–2025 (USD MILLION)

TABLE 46 EUROPE: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY DOWNSTREAM, 2018–2025 (USD MILLION)

TABLE 47 EUROPE: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY VERTICAL, 2018–2025 (USD MILLION)

TABLE 48 EUROPE: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY ENERGY VERTICAL, 2018–2025 (USD MILLION)

TABLE 49 EUROPE: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY UTILITIES VERTICAL, 2018–2025 (USD MILLION)

TABLE 50 EUROPE: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY COUNTRY, 2018–2025 (USD MILLION)

TABLE 51 UNITED KINGDOM: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY COMPONENT, 2018–2025 (USD MILLION)

TABLE 52 GERMANY: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY COMPONENT, 2018–2025 (USD MILLION)

TABLE 53 REST OF EUROPE: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY COMPONENT, 2018–2025 (USD MILLION)

TABLE 54 ASIA PACIFIC: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY COMPONENT, 2018–2025 (USD MILLION)

TABLE 55 ASIA PACIFIC: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY SOLUTION, 2018–2025 (USD MILLION)

TABLE 56 ASIA PACIFIC: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY SERVICE, 2018–2025 (USD MILLION)

TABLE 57 ASIA PACIFIC: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY PROFESSIONAL SERVICE, 2018–2025 (USD MILLION)

TABLE 58 ASIA PACIFIC: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY

DEPLOYMENT MODE, 2018–2025 (USD MILLION)

TABLE 59 ASIA PACIFIC: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY CLOUD TYPE, 2018–2025 (USD MILLION)

TABLE 60 ASIA PACIFIC: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY ORGANIZATION SIZE, 2018–2025 (USD MILLION)

TABLE 61 ASIA PACIFIC: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY APPLICATION, 2018–2025 (USD MILLION)

TABLE 62 ASIA PACIFIC: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY UPSTREAM, 2018–2025 (USD MILLION)

TABLE 63 ASIA PACIFIC: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY MIDSTREAM, 2018–2025 (USD MILLION)

TABLE 64 ASIA PACIFIC: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY DOWNSTREAM, 2018–2025 (USD MILLION)

TABLE 65 ASIA PACIFIC: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY VERTICAL, 2018–2025 (USD MILLION)

TABLE 66 ASIA PACIFIC: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY ENERGY VERTICAL, 2018–2025 (USD MILLION)

TABLE 67 ASIA PACIFIC: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY UTILITIES VERTICAL, 2018–2025 (USD MILLION)

TABLE 68 ASIA PACIFIC: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY COUNTRY, 2018–2025 (USD MILLION)

TABLE 69 CHINA: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY COMPONENT, 2018–2025 (USD MILLION)

TABLE 70 JAPAN: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY COMPONENT, 2018–2025 (USD MILLION)

TABLE 71 INDIA: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY COMPONENT, 2018–2025 (USD MILLION)

TABLE 72 REST OF ASIA PACIFIC: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY COMPONENT, 2018–2025 (USD MILLION)

TABLE 73 MIDDLE EAST AND AFRICA: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY COMPONENT, 2018–2025 (USD MILLION)

TABLE 74 MIDDLE EAST AND AFRICA: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY SOLUTION, 2018–2025 (USD MILLION)

TABLE 75 MIDDLE EAST AND AFRICA: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY SERVICE, 2018–2025 (USD MILLION)

TABLE 76 MIDDLE EAST AND AFRICA: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY PROFESSIONAL SERVICE, 2018–2025 (USD MILLION)

TABLE 77 MIDDLE EAST AND AFRICA: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY DEPLOYMENT MODE, 2018–2025 (USD MILLION)

TABLE 78 MIDDLE EAST AND AFRICA: ENERGY AND UTILITIES ANALYTICS
MARKET SIZE, BY CLOUD TYPE, 2018–2025 (USD MILLION)

TABLE 79 MIDDLE EAST AND AFRICA: ENERGY AND UTILITIES ANALYTICS
MARKET SIZE, BY ORGANIZATION SIZE, 2018–2025 (USD MILLION)

TABLE 80 MIDDLE EAST AND AFRICA: ENERGY AND UTILITIES ANALYTICS
MARKET SIZE, BY APPLICATION, 2018–2025 (USD MILLION)

TABLE 81 MIDDLE EAST AND AFRICA: ENERGY AND UTILITIES ANALYTICS
MARKET SIZE, BY UPSTREAM, 2018–2025 (USD MILLION)

TABLE 82 MIDDLE EAST AND AFRICA: ENERGY AND UTILITIES ANALYTICS
MARKET SIZE, BY MIDSTREAM, 2018–2025 (USD MILLION)

TABLE 83 MIDDLE EAST AND AFRICA: ENERGY AND UTILITIES ANALYTICS
MARKET SIZE, BY DOWNSTREAM, 2018–2025 (USD MILLION)

TABLE 84 MIDDLE EAST AND AFRICA: ENERGY AND UTILITIES ANALYTICS
MARKET SIZE, BY VERTICAL, 2018–2025 (USD MILLION)

TABLE 85 MIDDLE EAST AND AFRICA: ENERGY AND UTILITIES ANALYTICS
MARKET SIZE, BY ENERGY VERTICAL, 2018–2025 (USD MILLION)

TABLE 86 MIDDLE EAST AND AFRICA: ENERGY AND UTILITIES ANALYTICS
MARKET SIZE, BY UTILITIES VERTICAL, 2018–2025 (USD MILLION)

TABLE 87 MIDDLE EAST AND AFRICA: ENERGY AND UTILITIES ANALYTICS
MARKET SIZE, BY COUNTRY, 2018–2025 (USD MILLION)

TABLE 88 KINGDOM OF SAUDI ARABIA: ENERGY AND UTILITIES ANALYTICS
MARKET SIZE, BY COMPONENT, 2018–2025 (USD MILLION)

TABLE 89 UNITED ARAB EMIRATES: ENERGY AND UTILITIES ANALYTICS
MARKET SIZE, BY COMPONENT, 2018–2025 (USD MILLION)

TABLE 90 SOUTH AFRICA: ENERGY AND UTILITIES ANALYTICS MARKET SIZE,
BY COMPONENT, 2018–2025 (USD MILLION)

TABLE 91 REST OF MIDDLE EAST AND AFRICA: ENERGY AND UTILITIES
ANALYTICS MARKET SIZE, BY COMPONENT, 2018–2025 (USD MILLION)

TABLE 92 LATIN AMERICA: ENERGY AND UTILITIES ANALYTICS MARKET SIZE,
BY COMPONENT, 2018–2025 (USD MILLION)

TABLE 93 LATIN AMERICA: ENERGY AND UTILITIES ANALYTICS MARKET SIZE,
BY SOLUTION, 2018–2025 (USD MILLION)

TABLE 94 LATIN AMERICA: ENERGY AND UTILITIES ANALYTICS MARKET SIZE,
BY SERVICE, 2018–2025 (USD MILLION)

TABLE 95 LATIN AMERICA: ENERGY AND UTILITIES ANALYTICS MARKET SIZE,
BY PROFESSIONAL SERVICE, 2018–2025 (USD MILLION)

TABLE 96 LATIN AMERICA: ENERGY AND UTILITIES ANALYTICS MARKET SIZE,
BY DEPLOYMENT MODE, 2018–2025 (USD MILLION)

TABLE 97 LATIN AMERICA: ENERGY AND UTILITIES ANALYTICS MARKET SIZE,

BY CLOUD TYPE, 2018–2025 (USD MILLION)

TABLE 98 LATIN AMERICA: ENERGY AND UTILITIES ANALYTICS MARKET SIZE,
BY ORGANIZATION SIZE, 2018–2025 (USD MILLION)

TABLE 99 LATIN AMERICA: ENERGY AND UTILITIES ANALYTICS MARKET SIZE,
BY APPLICATION, 2018–2025 (USD MILLION)

TABLE 100 LATIN AMERICA: ENERGY AND UTILITIES ANALYTICS MARKET SIZE,
BY UPSTREAM, 2018–2025 (USD MILLION)

TABLE 101 LATIN AMERICA: ENERGY AND UTILITIES ANALYTICS MARKET SIZE,
BY MIDSTREAM, 2018–2025 (USD MILLION)

TABLE 102 LATIN AMERICA: ENERGY AND UTILITIES ANALYTICS MARKET SIZE,
BY DOWNSTREAM, 2018–2025 (USD MILLION)

TABLE 103 LATIN AMERICA: ENERGY AND UTILITIES ANALYTICS MARKET SIZE,
BY VERTICAL, 2018–2025 (USD MILLION)

TABLE 104 LATIN AMERICA: ENERGY AND UTILITIES ANALYTICS MARKET SIZE,
BY ENERGY VERTICAL, 2018–2025 (USD MILLION)

TABLE 105 LATIN AMERICA: ENERGY AND UTILITIES ANALYTICS MARKET SIZE,
BY UTILITIES VERTICAL, 2018–2025 (USD MILLION)

TABLE 106 LATIN AMERICA: ENERGY AND UTILITIES ANALYTICS MARKET SIZE,
BY COUNTRY, 2018–2025 (USD MILLION)

TABLE 107 BRAZIL: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY
COMPONENT, 2018–2025 (USD MILLION)

TABLE 108 MEXICO: ENERGY AND UTILITIES ANALYTICS MARKET SIZE, BY
COMPONENT, 2018–2025 (USD MILLION)

TABLE 109 REST OF LATIN AMERICA: ENERGY AND UTILITIES ANALYTICS
MARKET SIZE, BY COMPONENT, 2018–2025 (USD MILLION)

List Of Figures

LIST OF FIGURES

FIGURE 1 COVID-19: THE GLOBAL PROPAGATION

FIGURE 2 COVID-19 PROPAGATION: SELECT COUNTRIES

FIGURE 3 REVISED GDP FORECASTS FOR SELECT G20 COUNTRIES IN 2020

FIGURE 4 CRITERIA IMPACTING THE GLOBAL ECONOMY

FIGURE 5 SCENARIOS IN TERMS OF RECOVERY OF THE GLOBAL ECONOMY

FIGURE 6 ENERGY AND UTILITIES ANALYTICS MARKET: RESEARCH DESIGN

FIGURE 7 DATA TRIANGULATION

FIGURE 8 MARKET SIZE ESTIMATION METHODOLOGY–APPROACH

(SUPPLY SIDE): REVENUE OF SOLUTIONS/SERVICES OF THE ENERGY AND UTILITIES ANALYTICS MARKET

FIGURE 9 MARKET SIZE ESTIMATION METHODOLOGY–APPROACH 2 BOTTOM-UP

(SUPPLY SIDE): COLLECTIVE REVENUE OF ALL SOLUTIONS/SERVICES OF THE ENERGY AND UTILITIES ANALYTICS MARKET

FIGURE 10 MARKET SIZE ESTIMATION METHODOLOGY–APPROACH 3 TOP-DOWN

(DEMAND SIDE): SHARE OF ENERGY AND UTILITIES ANALYTICS THROUGH THE OVERALL ENERGY AND UTILITIES ANALYTICS SPENDING

FIGURE 11 ENERGY AND UTILITIES ANALYTICS MARKET: TOP-DOWN AND BOTTOM-UP APPROACHES

FIGURE 12 SERVICES SEGMENT TO HOLD A HIGHER MARKET SIZE IN THE ENERGY AND UTILITIES ANALYTICS MARKET IN 2020

FIGURE 13 PLATFORM SEGMENT TO HOLD A HIGHER MARKET SHARE IN THE ENERGY AND UTILITIES ANALYTICS MARKET IN 2020

FIGURE 14 PROFESSIONAL SERVICES SEGMENT TO HOLD A HIGHER MARKET SIZE IN THE ENERGY AND UTILITIES ANALYTICS MARKET IN 2020

FIGURE 15 DEPLOYMENT AND INTEGRATION SEGMENT TO HOLD THE HIGHEST MARKET SHARE IN THE ENERGY AND UTILITIES ANALYTICS MARKET IN 2020

FIGURE 16 ON-PREMISES SEGMENT TO HOLD A HIGHER MARKET SHARE IN THE ENERGY AND UTILITIES ANALYTICS MARKET IN 2020

FIGURE 17 PUBLIC CLOUD SEGMENT TO HOLD THE HIGHEST MARKET SIZE IN THE ENERGY AND UTILITIES ANALYTICS MARKET IN 2020

FIGURE 18 LARGE ENTERPRISES SEGMENT TO HOLD A HIGHER MARKET SHARE IN THE ENERGY AND UTILITIES ANALYTICS MARKET IN 2020

FIGURE 19 UPSTREAM SEGMENT TO HOLD THE HIGHEST MARKET SIZE IN THE

ENERGY AND UTILITIES ANALYTICS MARKET IN 2020

FIGURE 20 EXPLORATION AND DRILLING ANALYTICS SEGMENT TO HOLD THE HIGHEST MARKET SHARE IN THE ENERGY AND UTILITIES ANALYTICS MARKET IN 2020

FIGURE 21 STORAGE OPTIMIZATION ANALYTICS SEGMENT TO HOLD THE HIGHEST MARKET SIZE IN THE ENERGY AND UTILITIES ANALYTICS MARKET IN 2020

FIGURE 22 CUSTOMER ANALYTICS SEGMENT TO HOLD THE HIGHEST MARKET SHARE IN THE ENERGY AND UTILITIES ANALYTICS MARKET IN 2020

FIGURE 23 ENERGY VERTICAL TO HOLD A HIGHER MARKET SIZE IN THE ENERGY AND UTILITIES ANALYTICS MARKET IN 2020

FIGURE 24 OIL AND GAS VERTICAL TO HOLD THE HIGHEST MARKET SIZE IN THE ENERGY AND UTILITIES ANALYTICS MARKET IN 2020

FIGURE 25 ELECTRICITY VERTICAL TO HOLD THE HIGHEST MARKET SHARE IN THE ENERGY AND UTILITIES ANALYTICS MARKET IN 2020

FIGURE 26 NORTH AMERICA TO HOLD THE HIGHEST MARKET SHARE AND ASIA PACIFIC TO HOLD THE HIGHEST CAGR IN THE ENERGY AND UTILITIES ANALYTICS MARKET IN 2020

FIGURE 27 MOUNTING ADOPTION OF SMART METERS, PRIORITIZATION OF POWER GENERATION PLANNING, AND INCREASING INVESTMENTS IN DIGITAL CHANNELS TO ENHANCE CUSTOMER EXPERIENCE TO DRIVE THE GROWTH OF THE ENERGY AND UTILITIES ANALYTICS MARKET

FIGURE 28 MIDSTREAM SEGMENT TO GROW AT THE HIGHEST CAGR DURING THE FORECAST PERIOD

FIGURE 29 NORTH AMERICA TO HOLD THE HIGHEST MARKET SHARE IN 2020

FIGURE 30 UPSTREAM SEGMENT AND PUBLIC CLOUD SEGMENT TO ACCOUNT FOR THE HIGHEST SHARES IN THE ENERGY AND UTILITIES ANALYTICS MARKET IN 2020

FIGURE 31 ENERGY AND UTILITIES ANALYTICS MARKET: DRIVERS, RESTRAINTS, OPPORTUNITIES, AND CHALLENGES

FIGURE 32 VALUE CHAIN ANALYSIS

FIGURE 33 ENERGY AND UTILITIES ANALYTICS: DATA FLOW MODEL

FIGURE 34 ENERGY AND UTILITIES ANALYTICS MARKET TO DECLINE DURING

2020–2021 OWING TO COVID-19 PANDEMIC

FIGURE 35 SERVICES SEGMENT TO REGISTER A HIGHER CAGR DURING THE FORECAST PERIOD

FIGURE 36 SOFTWARE SEGMENT TO REGISTER A HIGHER CAGR DURING

THE FORECAST PERIOD

FIGURE 37 MANAGED SERVICES SEGMENT TO GROW AT A HIGHER CAGR DURING

THE FORECAST PERIOD

FIGURE 38 SUPPORT AND MAINTENANCE SEGMENT TO GROW AT THE HIGHEST CAGR

DURING THE FORECAST PERIOD

FIGURE 39 CLOUD SEGMENT TO REGISTER A HIGHER CAGR DURING THE FORECAST PERIOD

FIGURE 40 HYBRID CLOUD SEGMENT TO GROW AT THE HIGHEST CAGR DURING

THE FORECAST PERIOD

FIGURE 41 SMALL AND MEDIUM-SIZED ENTERPRISES SEGMENT TO REGISTER A HIGHER CAGR DURING THE FORECAST PERIOD

FIGURE 42 UPSTREAM SEGMENT TO GROW AT THE HIGHEST CAGR DURING THE FORECAST PERIOD

FIGURE 43 PREDICTIVE ASSET ANALYTICS SEGMENT TO GROW AT THE HIGHEST CAGR DURING THE FORECAST PERIOD

FIGURE 44 GRID ANALYTICS SEGMENT TO GROW AT THE HIGHEST CAGR DURING

THE FORECAST PERIOD

FIGURE 45 ADVANCED METERING INFRASTRUCTURE ANALYTICS SEGMENT TO GROW AT

THE HIGHEST CAGR DURING THE FORECAST PERIOD

FIGURE 46 UTILITIES VERTICAL TO GROW AT A HIGHER CAGR DURING THE FORECAST PERIOD

FIGURE 47 RENEWABLE ENERGY VERTICAL TO GROW AT A THE HIGHEST CAGR

DURING THE FORECAST PERIOD

FIGURE 48 WATER VERTICAL TO GROW AT A THE HIGHEST CAGR DURING THE FORECAST PERIOD

FIGURE 49 INDIA TO GROW AT THE HIGHEST CAGR DURING THE FORECAST PERIOD, BY COUNTRY

FIGURE 50 ASIA PACIFIC TO GROW AT THE HIGHEST CAGR DURING THE FORECAST PERIOD, BY REGION

FIGURE 51 NORTH AMERICA: MARKET SNAPSHOT

FIGURE 52 ASIA PACIFIC: MARKET SNAPSHOT

FIGURE 53 ENERGY AND UTILITIES ANALYTICS MARKET RANKING, BY COMPANY, 2020

FIGURE 54 ENERGY AND UTILITIES ANALYTICS MARKET (GLOBAL), COMPANY LEADERSHIP MAPPING, 2020

FIGURE 55 MICROSOFT: COMPANY SNAPSHOT

FIGURE 56 MICROSOFT: SWOT ANALYSIS

FIGURE 57 EATON: COMPANY SNAPSHOT

FIGURE 58 EATON: SWOT ANALYSIS

FIGURE 59 IBM: COMPANY SNAPSHOT

FIGURE 60 IBM: SWOT ANALYSIS

FIGURE 61 SAP: COMPANY SNAPSHOT

FIGURE 62 SAP: SWOT ANALYSIS

FIGURE 63 GE: COMPANY SNAPSHOT

FIGURE 64 GE: SWOT ANALYSIS

FIGURE 65 AWS: COMPANY SNAPSHOT

FIGURE 66 AWS: SWOT ANALYSIS

FIGURE 67 ORACLE: COMPANY SNAPSHOT

FIGURE 68 ORACLE: SWOT ANALYSIS

FIGURE 69 SCHNEIDER ELECTRIC: COMPANY SNAPSHOT

FIGURE 70 SIEMENS: COMPANY SNAPSHOT

FIGURE 71 CISCO: COMPANY SNAPSHOT

FIGURE 72 GOOGLE: COMPANY SNAPSHOT

FIGURE 73 SAS INSTITUTE: COMPANY SNAPSHOT

FIGURE 74 SALESFORCE: COMPANY SNAPSHOT

FIGURE 75 OPENTEXT: COMPANY SNAPSHOT

FIGURE 76 TERADATA: COMPANY SNAPSHOT

FIGURE 77 INTEL: COMPANY SNAPSHOT

FIGURE 78 ATOS: COMPANY SNAPSHOT

FIGURE 79 MICROSTRATEGY: COMPANY SNAPSHOT

FIGURE 80 ALTERYX: COMPANY SNAPSHOT

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