

Visual Analytics Market by Component (Software and Services), Business Function (IT, Sales and Marketing, Finance, Supply Chain, and HR), Deployment Model (On-Demand and On-Premise), Organization Size, Industry, and Region - Global Forecast to 2022

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Abstracts

"The increasing adoption of advanced analytics is driving the growth of the visual analytics market"

MarketsandMarkets estimates the global visual analytics market to grow from USD 2.57 billion in 2017 to USD 6.51 billion by 2022, at a Compound Annual Growth Rate (CAGR) of 20.4%. The visual analytics market is growing rapidly because of the transition from the traditional Business Intelligence (BI) techniques to advanced BI and analytics techniques, and due to the massive surge in the visual analytics trend across industries. Factors such as lack of integration with legacy systems and complex analytical processes are expected to limit the market growth.

"The IT business function is expected to have the largest market size in 2022"

Organizations are evolving their Information Technology (IT) monitoring tools to gain more visibility into the new complexity. With the right solution, one can detect patterns to predict issues before they arise. Visual analytics allows big data from IT to be converted into relevant and actionable visual insights for a quick problem resolution, without having to export the data. It enables organizations to extract visual insights from key operational data types, such as log files, performance metrics, events, and trouble tickets, so that they can proactively avoid outages, achieve a faster mean time to repair, and realize cost savings through greater operational efficiency. Therefore, the IT business function is estimated to have the largest market share in 2022.



"Banking, Financial Services, and Insurance (BFSI) is estimated to have the largest market size in 2017"

The visual analytics market is also segmented by various industries, out of which, the adoption of visual analytics is expected to be the largest in the BFSI vertical, as the volume and variety of data is increasing day-by-day, with the growing demand of IT systems for visual analysis of the financial transactions in banks and other financial institutes.

"Asia Pacific (APAC) is projected to grow at the highest CAGR and North America to hold the largest market share"

APAC is expected to be the highest growing region in the visual analytics market because of the increasing adoption of Internet of Things (IoT) and smart technologies, and government initiatives, such as smart cities in the APAC countries, including China and India. North America, followed by Europe, is expected to continue being the largest revenue-generating region for the visual analytics vendors, for the next 5 years. This is mainly due to the presence of various developed economies, such as Canada and US, and because of the high focus on innovations in R&D and technology across industries.

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

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By Company – Tier 1-22%, Tier 2-30%, and Tier 3-48%
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By Designation – C-Level-30%, Director Level-45%, and Others-25%

By Region – North America-48%, Europe-30%, and APAC-22%

The visual analytics ecosystem comprises the following major vendors:

- 1. IBM (US)
- 2. Oracle (US)
- 3. SAP (Germany)
- 4. SAS Institute (US)
- 5. Tableau Software (US)



- 6. Microsoft (US)
- 7. MicroStrategy (US)
- 8. TIBCO Software (US)
- 9. Qlik (US)
- 10. Alteryx (US)

Research Coverage

The visual analytics market revenue is primarily classified into revenues from software and services. Software's revenue is associated with stand-alone software offerings while services' revenue is associated with managed services and professional services. The professional services comprise deployment and integration, support and maintenance, and consulting services. The market is also segmented on the basis of business functions, organization sizes, deployment models, industries, and regions.

Reasons to Buy the Report

To get a comprehensive overview of the global visual analytics market

To gain a wide range information about the top players in this market sphere, their product portfolios, and the key strategies adopted by them

To gain insights of the major countries/regions, in which the visual analytics market is flourishing in various industries



Contents

1 INTRODUCTION

- 1.1 OBJECTIVES OF THE STUDY
- 1.2 MARKET DEFINITION
- 1.3 MARKET SCOPE
- 1.4 YEARS CONSIDERED FOR THE STUDY
- 1.5 CURRENCY
- 1.6 STAKEHOLDERS

2 RESEARCH METHODOLOGY

- 2.1 RESEARCH DATA
 - 2.1.1 SECONDARY DATA
 - 2.1.2 PRIMARY DATA
 - 2.1.2.1 Breakdown of primaries
 - 2.1.2.2 Key industry insights
- 2.2 MARKET SIZE ESTIMATION
- 2.3 RESEARCH ASSUMPTIONS
- 2.4 LIMITATIONS

3 EXECUTIVE SUMMARY

4 PREMIUM INSIGHTS

- 4.1 ATTRACTIVE MARKET OPPORTUNITIES IN THE VISUAL ANALYTICS MARKET
- 4.2 VISUAL ANALYTICS MARKET: MARKET SHARE ACROSS VARIOUS REGIONS
- 4.3 VISUAL ANALYTICS MARKET, BY INDUSTRY AND REGION
- 4.4 VISUAL ANALYTICS MARKET: PROFESSIONAL SERVICES, BY REGION

5 MARKET OVERVIEW AND INDUSTRY TRENDS

- 5.1 MARKET OVERVIEW
 - 5.1.1 INTRODUCTION
- 5.2 MARKET DYNAMICS
 - 5.2.1 DRIVERS
 - 5.2.1.1 Rapid growth in volume and variety of business data
 - 5.2.1.2 Growing need for data-driven decision making



- 5.2.1.3 Increasing demand for advanced analytics
- 5.2.2 RESTRAINTS
 - 5.2.2.1 Lack of integration with legacy systems
 - 5.2.2.2 Complex analytical process
- 5.2.3 OPPORTUNITIES
 - 5.2.3.1 Increasing adoption of mobile BI and location intelligence
- 5.2.3.2 Higher adoption by small and medium-sized enterprises
- 5.2.4 CHALLENGES
 - 5.2.4.1 Managing data quality and security
 - 5.2.4.2 Lack of skilled workforce
- **5.3 INDUSTRY TRENDS**
 - 5.3.1 VISUAL ANALYTICS INTEGRATION FRAMEWORK
 - 5.3.2 VISUAL ANALYTICS MARKET: USE CASES
 - 5.3.2.1 Introduction
 - 5.3.2.2 USE CASE:1
 - 5.3.2.3 USE CASE:2
 - 5.3.2.4 USE CASE:3

6 VISUAL ANALYTICS MARKET ANALYSIS, BY COMPONENT

- 6.1 INTRODUCTION
- 6.2 SOFTWARE
- 6.3 SERVICES
 - 6.3.1 PROFESSIONAL SERVICES
 - 6.3.1.1 Deployment and integration
 - 6.3.1.2 Support and maintenance
 - 6.3.1.3 Consulting services
 - 6.3.2 MANAGED SERVICES

7 VISUAL ANALYTICS MARKET ANALYSIS, BY BUSINESS FUNCTION

- 7.1 INTRODUCTION
- 7.2 INFORMATION TECHNOLOGY
- 7.3 FINANCE
- 7.4 SALES AND MARKETING
- 7.5 HUMAN RESOURCES
- 7.6 SUPPLY CHAIN
- 7.7 OTHERS



8 VISUAL ANALYTICS MARKET ANALYSIS, BY ORGANIZATION SIZE

- 8.1 INTRODUCTION
- 8.2 LARGE ENTERPRISES
- 8.3 SMALL AND MEDIUM-SIZED ENTERPRISES

9 VISUAL ANALYTICS MARKET ANALYSIS, BY DEPLOYMENT MODEL

- 9.1 INTRODUCTION
- 9.2 ON-PREMISES
- 9.3 ON-DEMAND

10 VISUAL ANALYTICS MARKET ANALYSIS, BY INDUSTRY

- 10.1 INTRODUCTION
- 10.2 BANKING, FINANCIAL SERVICES, AND INSURANCE
- 10.3 TELECOM AND IT
- 10.4 RETAIL AND CONSUMER GOODS
- 10.5 HEALTHCARE AND LIFE SCIENCES
- **10.6 MANUFACTURING**
- 10.7 GOVERNMENT AND DEFENSE
- 10.8 ENERGY AND UTILITIES
- 10.9 TRANSPORTATION AND LOGISTICS
- 10.10 MEDIA AND ENTERTAINMENT
- **10.11 OTHERS**

11 GEOGRAPHIC ANALYSIS

- 11.1 INTRODUCTION
- 11.2 NORTH AMERICA
 - 11.2.1 BY COUNTRY
 - 11.2.1.1 United States
 - 11.2.1.2 Canada
 - 11.2.2 NORTH AMERICA, BY COMPONENT
 - 11.2.3 NORTH AMERICA, BY SERVICE
 - 11.2.4 NORTH AMERICA, BY PROFESSIONAL SERVICE
 - 11.2.5 NORTH AMERICA, BY BUSINESS FUNCTION
 - 11.2.6 NORTH AMERICA, BY DEPLOYMENT MODEL
 - 11.2.7 NORTH AMERICA, BY ORGANIZATION SIZE



11.2.8 NORTH AMERICA, BY INDUSTRY

11.3 EUROPE

- 11.3.1 BY COUNTRY
 - 11.3.1.1 United Kingdom
 - 11.3.1.2 Germany
- 11.3.1.3 France
- 11.3.1.4 Rest of Europe
- 11.3.2 EUROPE, BY COMPONENT
- 11.3.3 EUROPE, BY SERVICE
- 11.3.4 EUROPE, BY PROFESSIONAL SERVICE
- 11.3.5 EUROPE, BY BUSINESS FUNCTION
- 11.3.6 EUROPE, BY DEPLOYMENT MODEL
- 11.3.7 EUROPE, BY ORGANIZATION SIZE
- 11.3.8 EUROPE, BY INDUSTRY
- 11.4 ASIA PACIFIC
 - 11.4.1 BY COUNTRY
 - 11.4.1.1 China
 - 11.4.1.2 Japan
 - 11.4.1.3 Australia
 - 11.4.1.4 India
 - 11.4.1.5 Rest of APAC
 - 11.4.2 ASIA PACIFIC, BY COMPONENT
 - 11.4.3 ASIA PACIFIC, BY SERVICE
 - 11.4.4 ASIA PACIFIC, BY PROFESSIONAL SERVICE
 - 11.4.5 ASIA PACIFIC, BY BUSINESS FUNCTION
 - 11.4.6 ASIA PACIFIC, BY DEPLOYMENT MODEL
 - 11.4.7 ASIA PACIFIC, BY ORGANIZATION SIZE
 - 11.4.8 ASIA PACIFIC, BY INDUSTRY
- 11.5 LATIN AMERICA
 - 11.5.1 BY COUNTRY
 - 11.5.1.1 Mexico
 - 11.5.1.2 Brazil
 - 11.5.1.3 Rest of Latin America
 - 11.5.2 LATIN AMERICA, BY COMPONENT
 - 11.5.3 LATIN AMERICA, BY SERVICE
 - 11.5.4 LATIN AMERICA, BY PROFESSIONAL SERVICE
- 11.5.5 LATIN AMERICA, BY BUSINESS FUNCTION
- 11.5.6 LATIN AMERICA, BY DEPLOYMENT MODEL
- 11.5.7 LATIN AMERICA, BY ORGANIZATION SIZE



11.5.8 LATIN AMERICA, BY INDUSTRY

11.6 MIDDLE EAST AND AFRICA

- 11.6.1 BY COUNTRY
 - 11.6.1.1 Middle East
 - 11.6.1.2 Africa
- 11.6.2 MIDDLE EAST AND AFRICA, BY COMPONENT
- 11.6.3 MIDDLE EAST AND AFRICA, BY SERVICE
- 11.6.4 MIDDLE EAST AND AFRICA, BY PROFESSIONAL SERVICE
- 11.6.5 MIDDLE EAST AND AFRICA, BY BUSINESS FUNCTION
- 11.6.6 MIDDLE EAST AND AFRICA, BY DEPLOYMENT MODEL
- 11.6.7 MIDDLE EAST AND AFRICA, BY ORGANIZATION SIZE
- 11.6.8 MIDDLE EAST AND AFRICA, BY INDUSTRY

12 COMPETITIVE LANDSCAPE

- 12.1 OVERVIEW
- 12.2 COMPETITIVE SCENERIO
 - 12.2.1 NEW PRODUCT LAUNCHES AND PRODUCT UPGRADATIONS
- 12.2.2 PARTNERSHIPS, COLLABORATIONS, AND AGREEMENTS
- 12.2.3 MERGERS AND ACQUISITIONS
- 12.2.4 BUSINESS EXPANSIONS
- 12.3 VISUAL ANALYTICS MARKET: PROMINENT PLAYERS

13 COMPANY PROFILES

(Business Overview Products Offered Recent Developments Mnm View)*

- 13.1 IBM
- 13.2 ORACLE
- 13.3 SAP
- 13.4 SAS INSTITUTE
- 13.5 TABLEAU SOFTWARE
- 13.6 MICROSOFT
- 13.7 MICROSTRATEGY
- 13.8 TIBCO SOFTWARE
- 13.9 QLIK
- **13.10 ALTERYX**
- *Details on Business Overview Products Offered Recent Developments Mnm View might not be captured in case of unlisted companies.



14 APPENDIX

- 14.1 INSIGHTS OF INDUSTRY EXPERTS
- 14.2 DISCUSSION GUIDE
- 14.3 KNOWLEDGE STORE: MARKETSANDMARKETS' SUBSCRIPTION PORTAL
- 14.4 INTRODUCING RT: REAL-TIME MARKET INTELLIGENCE
- 14.5 AVAILABLE CUSTOMIZATION
- 14.6 RELATED REPORTS
- 14.7 AUTHOR DETAILS



List Of Tables

LIST OF TABLES

Table 1 VISUAL ANALYTICS MARKET SIZE, BY COMPONENT, 2015–2022 (USD MILLION)

Table 2 SOFTWARE: VISUAL ANALYTICS MARKET SIZE, BY REGION, 2015–2021 (USD MILLION)

Table 3 SERVICES: VISUAL ANALYTICS MARKET SIZE, BY TYPE, 2015–2022 (USD MILLION)

Table 4 SERVICES: VISUAL ANALYTICS MARKET SIZE, BY REGION, 2015–2022(USD MILLION)

Table 5 PROFESSIONAL SERVICES MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)

Table 6 DEPLOYMENT AND INTEGRATION MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)

Table 7 SUPPORT AND MAINTENANCE MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)

Table 8 CONSULTING SERVICES MARKET SIZE, BY REGION, 2015–2022(USD MILLION)

Table 9 MANAGED SERVICES MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)

Table 10 VISUAL ANALYTICS MARKET SIZE, BY BUSINESS FUNCTION, 2015–2022 (USD MILLION)

Table 11 INFORMATION TECHNOLOGY: VISUAL ANALYTICS MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)

Table 12 FINANCE: VISUAL ANALYTICS MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)

Table 13 SALES AND MARKETING: VISUAL ANALYTICS MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)

Table 14 HUMAN RESOURCES: VISUAL ANALYTICS MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)

Table 15 SUPPLY CHAIN: VISUAL ANALYTICS MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)

Table 16 OTHERS: VISUAL ANALYTICS MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)

Table 17 VISUAL ANALYTICS MARKET SIZE, BY ORGANIZATION SIZE, 2015–2022(USD MILLION)

Table 18 LARGE ENTERPRISES: VISUAL ANALYTICS MARKET SIZE, BY REGION,



2015-2022(USD MILLION)

Table 19 SMALL AND MEDIUM-SIZED ENTERPRISES: VISUAL ANALYTICS MARKET SIZE, BY REGION, 2015–2022(USD MILLION)

Table 20 VISUAL ANALYTICS MARKET SIZE, BY DEPLOYMENT MODEL, 2015–2022 (USD MILLION)

Table 21 ON-PREMISES: VISUAL ANALYTICS MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)

Table 22 ON-DEMAND: VISUAL ANALYTICS MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)

Table 23 VISUAL ANALYTICS MARKET SIZE, BY INDUSTRY, 2015–2022 (USD MILLION)

Table 24 BANKING, FINANCIAL SERVICES, AND INSURANCE: VISUAL ANALYTICS MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)

Table 25 TELECOM AND IT: VISUAL ANALYTICS MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)

Table 26 RETAIL AND CONSUMER GOODS: VISUAL ANALYTICS MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)

Table 27 HEALTHCARE AND LIFE SCIENCES: VISUAL ANALYTICS MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)

Table 28 MANUFACTURING: VISUAL ANALYTICS MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)

Table 29 GOVERNMENT AND DEFENSE: VISUAL ANALYTICS MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)

Table 30 ENERGY AND UTILITIES: VISUAL ANALYTICS MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)

Table 31 TRANSPORTATION AND LOGISTICS: VISUAL ANALYTICS MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)

Table 32 MEDIA AND ENTERTAINMENT: VISUAL ANALYTICS MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)

Table 33 OTHERS: VISUAL ANALYTICS MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)

Table 34 VISUAL ANALYTICS MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)

Table 35 NORTH AMERICA: VISUAL ANALYTICS MARKET SIZE, BY COMPONENT, 2015–2022 (USD MILLION)

Table 36 NORTH AMERICA: VISUAL ANALYTICS MARKET SIZE, BY SERVICE, 2015–2022 (USD MILLION)

Table 37 NORTH AMERICA: VISUAL ANALYTICS MARKET SIZE, BY PROFESSIONAL SERVICE, 2015–2022 (USD MILLION)



Table 38 NORTH AMERICA: VISUAL ANALYTICS MARKET SIZE, BY BUSINESS FUNCTION, 2015–2022 (USD MILLION)

Table 39 NORTH AMERICA: VISUAL ANALYTICS MARKET SIZE, BY DEPLOYMENT MODEL, 2015–2022 (USD MILLION)

Table 40 NORTH AMERICA: VISUAL ANALYTICS MARKET SIZE, BY

ORGANIZATION SIZE, 2015–2022 (USD MILLION)

Table 41 NORTH AMERICA: VISUAL ANALYTICS MARKET SIZE, BY INDUSTRY, 2015–2022 (USD MILLION)

Table 42 EUROPE: VISUAL ANALYTICS MARKET SIZE, BY COMPONENT, 2015–2022 (USD MILLION)

Table 43 EUROPE: VISUAL ANALYTICS MARKET SIZE, BY SERVICE, 2015–2022 (USD MILLION)

Table 44 EUROPE: VISUAL ANALYTICS MARKET SIZE, BY PROFESSIONAL SERVICE, 2015–2022 (USD MILLION)

Table 45 EUROPE: VISUAL ANALYTICS MARKET SIZE, BY BUSINESS FUNCTION, 2015–2022 (USD MILLION)

Table 46 EUROPE: VISUAL ANALYTICS MARKET SIZE, BY DEPLOYMENT MODEL, 2015–2022 (USD MILLION)

Table 47 EUROPE: VISUAL ANALYTICS MARKET SIZE, BY ORGANIZATION SIZE, 2015–2022 (USD MILLION)

Table 48 EUROPE: VISUAL ANALYTICS MARKET SIZE, BY INDUSTRY, 2015–2022 (USD MILLION)

Table 49 ASIA PACIFIC: VISUAL ANALYTICS MARKET SIZE, BY COMPONENT, 2015–2022 (USD MILLION)

Table 50 ASIA PACIFIC: VISUAL ANALYTICS MARKET SIZE, BY SERVICE, 2015–2022 (USD MILLION)

Table 51 ASIA PACIFIC: VISUAL ANALYTICS MARKET SIZE, BY PROFESSIONAL SERVICE, 2015–2022 (USD MILLION)

Table 52 ASIA PACIFIC: VISUAL ANALYTICS MARKET SIZE, BY BUSINESS FUNCTION, 2015–2022 (USD MILLION)

Table 53 ASIA PACIFIC: VISUAL ANALYTICS MARKET SIZE, BY DEPLOYMENT MODEL, 2015–2022 (USD MILLION)

Table 54 ASIA PACIFIC: VISUAL ANALYTICS MARKET SIZE, BY ORGANIZATION SIZE, 2015–2022 (USD MILLION)

Table 55 ASIA PACIFIC: VISUAL ANALYTICS MARKET SIZE, BY INDUSTRY, 2015–2022 (USD MILLION)

Table 56 LATIN AMERICA: VISUAL ANALYTICS MARKET SIZE, BY COMPONENT, 2015–2022 (USD MILLION)

Table 57 LATIN AMERICA: VISUAL ANALYTICS MARKET SIZE, BY SERVICE,



2015-2022 (USD MILLION)

Table 58 LATIN AMERICA: VISUAL ANALYTICS MARKET SIZE, BY PROFESSIONAL SERVICE, 2015–2022 (USD MILLION)

Table 59 LATIN AMERICA: VISUAL ANALYTICS MARKET SIZE, BY BUSINESS FUNCTION, 2015–2022 (USD MILLION)

Table 60 LATIN AMERICA: VISUAL ANALYTICS MARKET SIZE, BY DEPLOYMENT MODEL, 2015–2022 (USD MILLION)

Table 61 LATIN AMERICA: VISUAL ANALYTICS MARKET SIZE, BY ORGANIZATION SIZE, 2015–2022 (USD MILLION)

Table 62 LATIN AMERICA: VISUAL ANALYTICS MARKET SIZE, BY INDUSTRY, 2015–2022 (USD MILLION)

Table 63 MIDDLE EAST AND AFRICA: VISUAL ANALYTICS MARKET SIZE, BY COMPONENT, 2015–2022 (USD MILLION)

Table 64 MIDDLE EAST AND AFRICA: VISUAL ANALYTICS MARKET SIZE, BY SERVICE, 2015–2022 (USD MILLION)

Table 65 MIDDLE EAST AND AFRICA: VISUAL ANALYTICS MARKET SIZE, BY PROFESSIONAL SERVICE, 2015–2022 (USD MILLION)

Table 66 MIDDLE EAST AND AFRICA: VISUAL ANALYTICS MARKET SIZE, BY BUSINESS FUNCTION, 2015–2022 (USD MILLION)

Table 67 MIDDLE EAST AND AFRICA: VISUAL ANALYTICS MARKET SIZE, BY DEPLOYMENT MODEL, 2015–2022 (USD MILLION)

Table 68 MIDDLE EAST AND AFRICA: VISUAL ANALYTICS MARKET SIZE, BY ORGANIZATION SIZE, 2015–2022 (USD MILLION)

Table 69 MIDDLE EAST AND AFRICA: VISUAL ANALYTICS MARKET SIZE, BY INDUSTRY, 2015–2022 (USD MILLION)

Table 70 RECENT NEW PRODUCT LAUNCHES AND PRODUCT UPGRADATIONS

Table 71 RECENT PARTNERSHIPS, COLLABORATIONS, AND AGREEMENTS

Table 72 MERGERS AND ACQUISITIONS

Table 73 BUSINESS EXPANSIONS

Table 74 PROMINENT PLAYERS IN VISUAL ANALYTICS MARKET



List Of Figures

LIST OF FIGURES

Figure 1 VISUAL ANALYTICS MARKET: MARKET SEGMENTATION

Figure 2 VISUAL ANALYTICS MARKET: RESEARCH DESIGN

Figure 3 DATA TRIANGULATION

Figure 4 MARKET SIZE ESTIMATION METHODOLOGY: BOTTOM-UP APPROACH

Figure 5 MARKET SIZE ESTIMATION METHODOLOGY: TOP-DOWN APPROACH

Figure 6 VISUAL ANALYTICS MARKET: ASSUMPTIONS

Figure 7 VISUAL ANALYTICS MARKET IS EXPECTED TO WITNESS HIGH GROWTH DURING THE FORECAST PERIOD

Figure 8 VISUAL ANALYTICS MARKET, BY COMPONENT (2017 VS. 2022)

Figure 9 VISUAL ANALYTICS MARKET, BY SERVICE (2017)

Figure 10 VISUAL ANALYTICS MARKET, BY PROFESSIONAL SERVICE (2017)

Figure 11 VISUAL ANALYTICS MARKET, BY BUSINESS FUNCTION (2017)

Figure 12 VISUAL ANALYTICS MARKET, BY DEPLOYMENT MODEL (2017)

Figure 13 VISUAL ANALYTICS MARKET, BY ORGANIZATION SIZE (2017)

Figure 14 VISUAL ANALYTICS MARKET, BY INDUSTRY (2017 VS. 2022)

Figure 15 INCREASING VOLUME AND VARIETY OF VISUAL COMPUTING DATA ARE EXPECTED TO BE THE MAJOR FACTORS CONTRIBUTING TO THE GROWTH OF THE VISUAL ANALYTICS MARKET

Figure 16 NORTH AMERICA IS ESTIMATED TO HAVE THE LARGEST MARKET SHARE IN 2017

Figure 17 BANKING, FINANCIAL SERVICES, AND INSURANCE, AND NORTH AMERICA ARE ESTIMATED TO HAVE THE LARGEST MARKET SHARE IN 2017 Figure 18 SUPPORT AND MAINTENANCE SERVICES SEGMENT IS EXPECTED TO HOLD THE LARGEST MARKET SHARE ACROSS AMERICAS AND MEA IN 2017 Figure 19 VISUAL ANALYTICS MARKET: DRIVERS, RESTRAINTS,

OPPORTUNITIES, AND CHALLENGES

Figure 20 VISUAL ANALYTICS INTEGRATION FRAMEWORK

Figure 21 SERVICES SEGMENT IS EXPECTED TO HAVE A HIGHER CAGR DURING THE FORECAST PERIOD

Figure 22 MANAGED SERVICES SEGMENT IS EXPECTED TO GROW AT A HIGHER CAGR DURING THE FORECAST PERIOD

Figure 23 DEPLOYMENT AND INTEGRATION SERVICES SEGMENT IS EXPECTED TO HAVE THE HIGHEST CAGR DURING THE FORECAST PERIOD

Figure 24 INFORMATION TECHNOLOGY BUSINESS FUNCTION IS EXPECTED TO GROW AT THE HIGHEST CAGR DURING THE FORECAST PERIOD



Figure 25 SMALL AND MEDIUM-SIZED ENTERPRISES SEGMENT IS EXPECTED TO GROW AT A HIGHER CAGR DURING THE FORECAST PERIOD

Figure 26 ON-DEMAND DEPLOYMENT MODEL IS EXPECTED TO GROW AT A HIGHER CAGR DURING THE FORECAST PERIOD

Figure 27 TRANSPORTATION AND LOGISTICS INDUSTRY IS EXPECTED TO

GROW AT THE HIGHEST CAGR DURING THE FORECAST PERIOD

Figure 28 ASIA PACIFIC IS EXPECTED TO GROW AT THE HIGHEST CAGR

DURING THE FORECAST PERIOD

Figure 29 NORTH AMERICA IS EXPECTED TO HAVE THE LARGEST MARKET SIZE DURING THE FORECAST PERIOD

Figure 30 NORTH AMERICA: MARKET SNAPSHOT

Figure 31 ASIA PACIFIC: MARKET SNAPSHOT

Figure 32 ACQUISITIONS, PARTNERSHIPS, COLLABORATIONS, AND

AGREEMENTS EMERGED AS THE KEY GROWTH STRATEGIES ADOPTED BY THE

COMPANIES DURING THE PERIOD 2015-2017

Figure 33 IBM: COMPANY SNAPSHOT

Figure 34 IBM: SWOT ANALYSIS

Figure 35 ORACLE: COMPANY SNAPSHOT

Figure 36 ORACLE: SWOT ANALYSIS

Figure 37 SAP: COMPANY SNAPSHOT

Figure 38 SAP: SWOT ANALYSIS

Figure 39 SAS INSTITUTE: COMPANY SNAPSHOT

Figure 40 SAS INSTITUTE: SWOT ANALYSIS

Figure 41 TABLEAU SOFTWARE: COMPANY SNAPSHOT

Figure 42 TABLEAU SOFTWARE: SWOT ANALYSIS

Figure 43 MICROSOFT: COMPANY SNAPSHOT

Figure 44 MICROSTRATEGY: COMPANY SNAPSHOT



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