

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.

By Company – Tier 1-22%, Tier 2-30%, and Tier 3-48%

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

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