

# Global Business Information Services (BIS) Market: Insights, Trends & Forecast (2020-2024)

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## Abstracts

The global business information services market is forecasted to reach US\$297.48 billion in 2024, growing at a CAGR of 6.85% for the period spanning 2020-2024. The factors such as accelerating economic growth, improving consumer confidence index, growing consumer awareness, developing emerging markets and growing business credit data services are expected to drive the market. However, growth of the industry would be challenged by stringent regulations and intense competition. Few notable trends include surging adoption of IoT, innovation in pricing strategies and high focus on data aggregation. In 2020, the outbreak of COVID-19 pandemic has created an unfavorable impact on the market as business service demand has declined rapidly.

The distinct features of business information services ensures the relatively stable and predictable streams valued by investors. Contrasting from other types of information services, BIS is essentially non-discretionary as it is not driven by high-grossing products or offers. The business information services model relies entirely on subscription-based and less on promotion strategy.

The fastest growing regional market is the North America owing to rise in need of real-time data analytics & decision-making, growing use of artificial intelligence (AI) in providing legal services and rapid surge in web-based technologies.

Scope of the report:

The report provides a comprehensive analysis of the global business information services market.

The major markets (North America, Europe and Asia-Pacific) have been

analysed.

The market dynamics such as growth drivers, market trends and challenges are analysed in-depth.

The competitive landscape of the market, along with the company profiles of leading players (RELX Plc, S&P Global Inc., Nielsen Holdings plc, Moody's Corporation, IHS Markit Ltd. and Equifax Inc.) are also presented in detail.

#### Key Target Audience:

Business Consultants

End Users

Consulting Firms

Investment Banks

Government Bodies & Regulating Authorities

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