

Business Intelligence Market Size, Trends, Share, Major Players - Global Forecast to 2021

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The global Business Intelligence (BI) market to grow from USD 17.09 billion in 2016 to USD 26.88 billion by 2021, at a CAGR of 9.5%, with North America expected to hold the largest market share. Pune, India - March 14, 2017 /MarketersMedia/ -- The report outlines the Business Intelligence Market by Type, Data, Business Application, Organization Size, Deployment Model, Industry Vertical, and Region. The major growth drivers of the BI market include increasing adoption of cloud, growth of advanced analytics, adoption of data-driven decision making, and emergence of Internet of Things (IoT)-enabled technologies.

"Increasing adoption of cloud is driving the growth"

The global Business Intelligence (BI) market to grow from USD 17.09 billion in 2016 to USD 26.88 billion by 2021, at a CAGR of 9.5%. The BI market is growing rapidly because of the transition from traditional techniques to advanced BI and analytics techniques, and the massive adoption of cloud across verticals. Factors such as varying structure of regulation policies and high investment costs are expected to limit the market growth.

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"Unstructured data type to have the largest market size in 2016"

The BI market is segmented by data type into structured, unstructured, and semi-structured data types. If the collected data is left unmanaged, it becomes challenging to retrieve right data information when needed. BI is gaining traction due to its outstanding capabilities to handle and manage such unmanaged data. Unstructured data comprises data from emails, social media, blogs, images, videos, and documents. It is difficult to find meaning from unstructured data because of its undefined data structure. The rise and development of Internet of Things (IoT) has propelled data collection, as IoT produces enormous data. Unlike structured data, unstructured data cannot be displayed in rows and columns, thus making it complex for processing and analysis. Organizations such as IBM are providing cognitive computing analysis to find trends in unstructured data and gain competitive edge in the market.

"Manufacturing vertical to have the highest growth rate during the forecast period"

BI solutions have been deployed across various verticals, including Banking, Financial Services, and Insurance (BFSI); telecommunication & IT; retail & consumer goods; manufacturing; healthcare & life sciences; energy & utilities; transportation & logistics; media & entertainment; government & defense; and others. The manufacturing vertical is expected to witness the growth at the highest CAGR during the forecast period, because of the increasing need for managing real-time data coming from various manufacturing activities. Further, advanced BI also helps to predict demand for resources, supplies, inventory, and equipment with a user friendly interface.

"North America is expected to hold the largest market share"

North America, followed by Europe, is expected to continue being the largest revenue-generating region for the BI vendors over the next five years. This is mainly due to the presence of various developed economies, such as Canada and the U.S. and because of the high focus on innovations through research & development and technology across industry verticals. Asia-Pacific (APAC)

is expected to be the highest growing region in the BI market because of the increasing adoption of IoT& smart technologies and government initiatives such as smart cities in the APAC countries, including China and India.

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

- o By Company - Tier 1 -22%, Tier 2 -30%, and Tier 3 -48%
- o By Designation - C-Level - 30%, Director Level -45%,and Others -25%
- o By Region - North America -48%, Europe - 30%, and APAC - 22%

The BI ecosystem comprises the following major vendors:

- o Microsoft Corporation (U.S.)
- o IBM Corporation (U.S.)
- o SAP SE (Germany)
- o Oracle Corporation (U.S.)
- o Tableau Software (U.S.)
- o SAS Institute (U.S.)
- o Qlik Technologies (U.S.)
- o Micro Strategy (U.S.)
- o Information Builders (U.S.)
- o TIBCO Software (U.S.)
- o Yellowfin International Pty Ltd. (U.S.)
- o Sisense (U.S.)
- o Panorama (Canada)

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Scope of the Report:

The BI market revenue is primarily classified into revenues from platforms, software, and services. The platform revenue is associated with the infrastructure and architecture, provided to the IT developers, required to develop, deploy, and execute BI solutions. The software revenue is associated with pre-built standalone BI application offerings, and the services revenue is associated with managed services and professional services. The professional services comprise system deployment & integration, support & maintenance, and consulting services. The market is also segmented on the basis of data types, applications, deployment models, organization size, verticals, and regions.

Following are the objectives of the report:

- o To define, describe, and forecast the Business intelligence market on the basis of components, services, data types, applications, organization size, deployment models, verticals, and regions
- o To provide a detailed information regarding the major factors influencing the growth of the market (drivers, restraints, opportunities, and challenges)
- o To strategically analyse sub segments with respect to individual growth trends, future prospects, and contribution to the total market
- o To analyse the opportunities in the market for stakeholders and to provide the details of a competitive landscape for the major players
- o To forecast the revenue of market segments with respect to all the major regions, namely, North America, Europe, Asia-Pacific (APAC), Latin America, and Middle East & Africa (MEA)
- o To strategically profile key players and comprehensively analyse their recent developments and positioning
- o To analyse competitive developments, such as acquisitions, new product launches, and research & development activities in the market

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