

Global Business Intelligence Market - Trends Analysis, Product Usability Profiles & Forecasts to 2023

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A Report Description

According to 360iResearch, the global business intelligence market to grow from USD 18289.95 million in 2016 to USD 33657.87 million by 2023, at a CAGR of 9.1%. The year 2016 has been considered as the base year, while the forecast period is up-to 2023.

Business intelligence (BI) refers a technology-driven process of analyzing the large set of data collected from numerous internal and external sources to derive actionable insights for making informed business decisions.

BI comprises of the wide variety of applications, tools, and methodologies that helps organizations to collect data from heterogeneous sources, prepare for analysis, run queries against data, create reports and dashboards, and visualize data to consume analytical results for decision making. BI offers the wide range of analytical capabilities that can be integrated with third-party solutions to address most demanding business intelligence needs and seamlessly evolve over time to meet future requirements.

The major forces driving the growth of the business intelligence market include the boost productivity and gains market intelligence and pinpoint cross selling and upselling opportunities. Moreover, fact-based decision making and prescriptive analytics to pull out trends from past is also one of the factors that is driving the market growth. However lack of organization-wide adoption, and high infrastructural investment and extensive training cost may hinder the market growth. In the middle of difficulty lies opportunity such as the embedding visualization in BI to extend the reach of analytics, self-service analytics interface through natural language processing, and adaptive firms with smart data discovery, analytics workflow automation, and machine learning. The possible challenges for the market growth are extracting and analyzing data from multiple sources, and issues in driving business decisions in real-time from big data. But key players in the market are overcoming the challenges with continual improvement and innovation.

Based on industry, the global business intelligence market is studied across aerospace and defense, banking, financial services and insurance, consumer goods and retail, education, energy and utilities, government, healthcare and life sciences, information technology, manufacturing, media and entertainment, telecommunication, transportation and logistics, and travel and hospitality. Based on geography, the global business intelligence market is studied across Americas, Europe, Middle East and Africa, and Asia-Pacific.

Report Highlights:

The report provides deep insights on demand forecasts, market trends and micro and macro indicators. In addition, this report provides insights on the factors that are driving and restraining the demand of business intelligence market. Moreover, the study highlights current market trends and provides forecast. We also have highlighted future trends in the business intelligence market that will impact the demand during the forecast period. Moreover, the competitive analysis of business intelligence market brings an insight on the product usability profiles of the leading players. Additionally, the analysis highlights features and pricing, informant reviews of the key products in the market.

Reasons to Buy:

The business intelligence market research study reveals hidden insights and dynamic, which in turn helps the players in the ecosystem take better strategic decisions. The firms looking for purchasing the global business intelligence market research report could look for following prospects on their way to better understand the market that can aid further decision making and possibly identify the best opportunities to exploit.

- Evaluate the qualitative and quantitative aspects of the report and analyze the business intelligence market penetration with respect to industries and geographies.

- Evaluate the key vendors in the business intelligence market in terms of products satisfaction and business strategy. This helps identify consumer preferences and understand its current position in 360iResearch FPNV Positioning Matrix.

- Evaluates the key vendors and deeply analyze competitive landscape, revenue pockets, market trends, growth prospects, pain points, drivers, restraints, challenges and opportunities of the business intelligence market.

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