Prescriptive Analytics Market by Component (Software and Service), Data Type (Unstructured, Semi-Structured, and Structured), Application, Business Function, Deployment Model, Vertical, and Region - Global Forecast to 2021

Description:
"Emergence of advanced technologies such as big data and IoT is one of the drivers for the growth of the prescriptive analytics market"

The prescriptive analytics market size is estimated to grow from USD 1.16 billion in 2016 to USD 4.58 billion by 2021, at a Compound Annual Growth Rate (CAGR) of 31.7%. Emergence of advanced technologies such as big data and IoT and rising popularity of real-time accessibility of data for efficient business applications has fueled the growth of prescriptive analytics solutions. However, complex analytical workflow and dynamic nature of data are acting as the restraining factors for the prescriptive analytics market.

"Software component is expected to be the fastest growing segment in the prescriptive analytics market"

The prescriptive analytics software helps the company in decision making based on the historical and projected scenarios. Prescriptive analytics software uses the outcomes from predictive analytics and generates alternative solutions, which can be used to reach businesses objectives. Furthermore, the prescriptive analytics solution enables organizations to increase efficiency and to save overall operational costs.

"Asia-Pacific (APAC) is expected to have the highest growth rate in the prescriptive analytics market by region"

APAC is estimated to grow at the highest CAGR during the forecast period. The developing APAC market is poised to grow, as the developing economies, such as India, China, Australia, and New Zealand are aggressively adopting the prescriptive analytics technologies to stay ahead in the competition. The region would be looking to increase the adoption of advanced analytical technology owing to flexible government policies, regulations, and control, competing with the international markets in terms of quality and pricing. The APAC market will also be a booming market as it is experiencing a lot of new entrepreneurial set-ups, which would be looking forward to acquire new customers and gain customer trust by involving new paradigms of advanced analytics to have a competitive advantage over the established players.

In the process of determining and verifying the market size for several segments and subsegments gathered through secondary research, extensive primary interviews were conducted with key people.

Break-up of profile of primary participants is as follows:

- By Company: Tier 1 - 53 %, Tier 2 -22%, and Tier 3 -25%
- By Designation: C level - 40%, Director level - 27%, and Others - 33%
- By Region: North America - 65%, Europe - 20%, and APAC - 15%

The prescriptive analytics ecosystem comprises the following major vendors:

1. IBM Corporation (U.S.)
2. FICO (U.S.)
3. River Logic, Inc. (U.S.)
4. Ayata (U.S.)
5. Angoss Software (U.S.)
6. Profitect (U.S.)
7. Frontline (U.S.)
8. Panoratio (Germany)
9. TIBCO Software (U.S.)
10. NGData (Belgium)

Scope of the Report:
The report segments the prescriptive analytics market on the basis of component, which includes software and services; data types such as unstructured, semi-structured, and structured; application such as risk management, operation management, revenue management, network management, supply chain management, workforce management, and others; business functions include HR, sales, marketing, finance, and operations; deployment models such as on-premises and on-demand; verticals such as healthcare & life sciences, BFSI, IT & Telecommunication, retail & consumer goods, media & entertainment, manufacturing, energy & utility, travel & hospitality, transportation & logistics, government & defense, and others; and regions including North America, Europe, Asia-Pacific (APAC), Middle East & Africa (MEA), and Latin America.

Reasons to Buy the Report:

- To get a comprehensive overview of the global prescriptive analytics market.
- To gain wide-ranging information about the top players in this market sphere, their product portfolios, and key strategies adopted by them.
- To gain insights of the major countries/regions in which the prescriptive analytics market is flourishing in various industries.

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