Business Intelligence Market by Type (Platform, Software, Service), Data type (Unstructured, Semi-Structured, Structured), Business Application, Organization Size, Deployment Model, Industry Vertical, and Region - Global Forecast to 2021

Description: It's expected the global Business Intelligence (BI) market will grow from USD 17.09 billion in 2016 to USD 26.88 billion by 2021, at a Compound Annual Growth Rate (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.

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.

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, 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.

- 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 BI ecosystem comprises the following major vendors:
1. Microsoft Corporation (U.S.)
2. IBM Corporation (U.S.)
3. SAP SE (Germany)
4. Oracle Corporation (U.S.)
5. Tableau Software (U.S.)
6. SAS Institute (U.S.)
7. Qlik Technologies (U.S.)
8. MicroStrategy (U.S.)
9. Information Builders (U.S.)
10. Tibco Software (U.S.)
11. Yellowfin International Pty Ltd. (U.S.)

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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.

Reasons to buy the report

- To get a comprehensive overview of the global BI market
- To gain 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 BI market is flourishing in various verticals.

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