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Big Data Analytics in Retail Market Booming Demand Leading to Exponential CAGR Growth by 2028

Growing need to enhance customer experience with personalized offerings and increasing demand for price optimization in the retail industry

VANCOUVER, BC, CANADA, May 23, 2022 /EINPresswire.com/ -- The big data analytics in retail market reached a market size of USD 4.56 Billion in 2020 and is expected to register a robust CAGR of 21.2% over the forecast period, according to latest analysis by Emergen Research. Growing need to enhance customer experience with personalized offerings in the retail industry is among some of the key factors expected to drive growth of the global big data analytics in retail market during the forecast period.

Emergen Research Logo

Retail businesses analyze in-store surveillance recordings and data from sensors to enhance consumer experience. Retailers calculate how many buyers tend to move to a storage area and better represent the products individuals are more likely to choose initially. It is not a modern idea that retailers purposefully plan their layout, thus letting customers come away with far more products than they initially planned to purchase.

> Big Data Analytics in Retail Market Size – USD 4.56 Billion in 2020, Market Growth – at a CAGR of 21.2%, Market Trends –Increasing ERP applications to enhance management processes in retail sector."
>
> *Emergen Research*

The Global Big Data Analytics in Retail Market report offers a comprehensive analysis of the market with regards to the current and emerging trends, regional outlook, competitive landscape, and forecast estimation for revenue and market share. The report is an all-inclusive document providing important details focusing on growth statistics, estimation of revenue shares and growth, market valuation, and also emphasizes the competitive landscape, business

opportunities, and strategic alliances and approaches undertaken by the dominant industry players.

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Based on the competitive landscape, the market report analyses the key companies operating in the industry:

Oracle Corporation, Zoho Corporation, SAP SE, Qlik Technologies Inc., International Business Machines Corporation, Retail Next Inc., Salesforce.com Inc., Microstrategy Inc., Alteryx Inc., and Fuzzy Logix LLC.

The report offers precise information about pricing, capacity, value, gross revenue, and profit of the market. The primary aim of the report is to offer in depth details about market size, revenue growth and overall market dynamics to readers, stakeholders, companies to strengthen their share in the global Big Data Analytics in Retail market. It also provides in depth information about key factors, restraints, limitations, challenges along with various market segmentations such as product type, application and regional bifurcation.

Further key findings from the report suggest

Increasing adoption of big data analytics software in the retail industry is driving revenue growth of the software segment currently, which is expected to register a significantly high CAGR over the forecast period.

In terms of market share, the on-premises segment is expected to lead during the forecast period due to increasing implementation of on-premises-based big data analytics solutions for better data privacy in the retail industry.

In terms of revenue, the customer analytics segment is expected to register significant growth with a high CAGR during the forecast period due to increasing usage of big data analytics software in the retail industry for customer-based analysis.

Due to high presence of international players such as Oracle Corporation, Zoho Corporation, and International Business Machines Corporation in countries in North America, the market in the region is expected to account for comparatively higher revenue share among other regional markets during the forecast period.

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Emergen Research has segmented the global big data analytics in retail market on the basis of

component, deployment, application, and region.

Component Outlook (Revenue, USD Billion; 2021–2028)

Services

Software

Deployment Outlook (Revenue, USD Billion; 2021–2028)

Cloud-Based

On-Premises

Application Outlook (Revenue, USD Billion; 2021–2028)

Customer Analytics

Sales & Marketing Analytics

Merchandising Analytics

Supply Chain Operations Management

Social Media Analytics

Others

The study segments the Big Data Analytics in Retail industry in light of major classification such as product type, potential markets, application, and end-user. This industry assessment for the forecast period, 2021 – 2028 incorporates projections pertaining to the investment feasibility, gross margin, profits, consumption volume, production capability and major market vendors. Likewise, statistics associated with the competitive landscape, shifting consumer behaviour and spending power is showcased and well-explained with the help of treasured resources such as charts, graphs and graphic images, which can be easily incorporated in the business or corporate presentations.

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Market Dynamics:

The report offers insightful information about the market dynamics of the Big Data Analytics in

Retail market. It offers SWOT analysis, PESTEL analysis, and Porter's Five Forces analysis to present a better understanding of the Big Data Analytics in Retail market, competitive landscape, factors affecting it, and to predict the growth of the industry. It also offers the impact of various market factors along with the effects of the regulatory framework on the growth of the Big Data Analytics in Retail market.

Key point summary of the report:

The report offers a comprehensive overview of the market size, share, and growth rate in the forecast duration.

It provides details about current scenario, historical data, giving an accurate market forecast for the coming years.

The study categorizes the market on the basis of product types, applications, end users, market value and volume, business verticals, and 5 major regions.

It also offers regional market analysis and forecast for prominent geographies in the sector viz., North America, Europe, Asia Pacific, Latin America, and the Middle East and Africa.

Industry supply chain, sourcing strategy, upstream feedstock, and downstream demand analysis has also been undertaken in the research report.

The study offers a comprehensive understanding of the demand and supply dynamics, including production and consumption rates, and mapping of the overall market.

The report employs different analytical tools including, SWOT analysis, Porter's five forces analysis, and pricing analysis, to give precise market information.

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At Emergen Research, we believe in advancing with technology. We are a growing market research and strategy consulting company with an exhaustive knowledge base of cutting-edge and potentially market-disrupting technologies that are predicted to become more prevalent in the coming decade.

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