

United Kingdom Business Intelligence Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023- 2028)

Market Report | 2023-01-23 | 100 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

Report description:

The United Kingdom Business Intelligence market is projected to reach a CAGR of 9.2 % during the forecast period. Businesses use BI tools to make data-driven decisions for more efficient business operations in this fast-changing technology world. Organizations must balance physical and digital competencies to establish new business models. Real-time data from smart devices and the internet of things (IoT) paired with historical data, big data analytics, and artificial intelligence are projected to drive demand for data analytics software across companies.

Key Highlights

The UK government signed a new three-year memorandum of understanding (MOU) with Microsoft to help public sector organizations use and benefit from cloud computing and business applications. According to Microsoft, the new MOU is called the Digital Transformation Arrangement 2021 (DTA21), which allows all eligible public sector organizations to benefit from discounts and beneficial terms for Microsoft 365, Azure, Dynamics 365, and Power Platform cloud services.

Industry-specific analytics and business intelligence enable companies in the united kingdom region to discover detailed sales trends based on their customers' preferences, reactions to promotions, purchasing habits, online shopping experiences, and patterns and trends which affect sales. Utilizing customer buying habits permits a company to decide how to retain valuable customers and take significant advantage of missed sales opportunities.

By drilling down to such comprehensive insights, a company in the region could decide which link-sell opportunities to increase or which products are best for cross-selling. By identification of customers in decline, a business could determine the best plan to reposition the product before they stop buying altogether. Sales managers can identify the best type of customers, where to find them, and determine the most effective acquisition and conversion strategies.

The COVID-19 pandemic considerably slowed down AI investments for most enterprises. Although AI is still one of the critical technology areas, organizations require an efficient way to scale their AI practices and use AI in business to accelerate ROI in AI

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

investment. As organizations face more significant pressure to optimize their workflows, more companies will ask BI teams to manage and develop AI/ML models. The two critical factors that will drive this boost of a new BI-based AI developer class: First, enabling BI teams with tools such as automation platforms is more scalable and more sustainable than hiring dedicated data scientists; second, because BI teams are significantly closer to the business use-cases compared to data scientists, the lifecycle from the working model's requirement will be accelerated.

Enterprises often turn their business analysts into BI and analytics experts. The company benefits by converting a lower-salaried employee into a high-demand and highly sought-after skill. However, this is often done without a substantial salary increase. Increased pay for analytics and BI professionals would help raise skill levels because employees realize a considerable financial reward for any extra effort to improve their skills.

UK Business Intelligence Market Trends

Growing adoption of IoT-enabled technologies and Advanced Analytics tools in the UK

Analytics and BI will allow businesses to drill down to individual transactions to get answers to revenue opportunities and cost concerns. By examining the incoming and outgoing finances of the present and past, a business can make decisions based on its future financial status. Breaking down revenue by location calculates the strength of product lines by branch. For instance, an enterprise could remove a speciality item from one place and increase its promotion in another. Customizing the dashboard allows enterprise executives to track key performance indicators (KPIs) to enable effective financial management and oversight. Additionally, BI data includes historical information stored in a data warehouse and new data collected from various internal and external sources, enabling BI tools to support strategic and tactical decision-making processes. The use of BI inefficient decision-making is augmenting its use across industries. However, BI and analytics provide substantial support to operational decision-makers. But critical decisions are more complex and broader than operational decisions; they require more general information, expert judgments, and creativity to make sense of situations and define alternative courses of action.

In December this year, Sayari, a commercial risk intelligence firm, was recently selected by the United Kingdom Crown Commercial Service (CCS) as a supplier for the G-Cloud 13 Framework, a contract between the government and cloud-based service providers. The collaboration allows ministries such as the National Crime Agency (NCA), the Ministry of Defence (MOD), HM Revenue & Customs, the Serious Fraud Office, HM Treasury, and others to speed the adoption of Sayari's commercial risk intelligence platform. Teams of government analysts and investigators will have fast access to the difficult-to-find connections required to close information gaps.

In December last year, Serios Group agreed to be the preferred UK analytics partner of Australian IoT supplier Urban.io, allowing businesses across the UK to decrease costs, develop efficiencies, and improve their sustainability. According to the Newcastle-based data analytics and testing solutions expert, actionable data is revolutionizing the way modern organizations work - and is assisting firms in recouping income lost during the pandemic.

According to the Microsoft IoT report of the last year, 25% of projects are in the UK's usage phase, and 91% of IoT adopters. Microsoft conducted a study of businesses in all four industries, and the vast majority of them identified as IoT adopters. All sectors have a comparable percentage of projects in the use stage, representing about a quarter of all projects, and all industries require about 13 months to reach this point. IoT will continue to be prioritized across sectors.

BFSI Segment is Expected to Hold a Significant Share of the Market

Owing to the internet and the proliferation of mobile devices and apps, financial institutions today face changing client demands, mounting competition, and the need for strict control and risk management in a highly dynamic market. In such scenarios,

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

business intelligence solutions enable financial organizations to analyze immense amounts of customer data to gain insights about their customer's needs and sentiments regarding banking that can be used to improve products and services. BFSI is a data-driven industry with massive data generated through ATM transactions, cash transactions, account opening, internet banking, online shopping, and others. The need to deliver customized and customer-centric services and offers are driving the demand for analytics in the BFSI industry. Moreover, BI offers banking and other financial institutions a flexible and transparent approach to making better financial operations and decisions.

Predominantly, there are two ways in which AI-driven business intelligence software could bring value to banks and financial institutions, including investment firms. These include report generation and predictive analytics.

For instance, SAS Visual Analytics claims to help banks provide their lead staff with self-service analytics and interactive reports using a combination of predictive analytics and natural language processing. For banks, this analysis and reporting are related to customer buying patterns, loan payments, or customer experience. Such software applications can help BFSI institutions develop strategies for gaining customers or finding customers less likely to default on loans.

A business intelligence platform can help automate the process of filling up spreadsheets, thus providing comprehensive business financial metrics in near-real-time and significantly shortening the delay between data collection and decision-making. The insights uncovered through quicker data analysis can lead to potential savings and even more operational efficiency gains.

According Bank of England, Monetary Financial Institutions (MFI) are all banks and building societies in the United Kingdom that are permitted to accept deposits. As of May this year, 357 MFIs are operating in the United Kingdom, with 130 of them headquartered in the United Kingdom. Such a huge number of banks in operation would create an opportunity for the studied market players to develop new products and capture the market share.

UK Business Intelligence Market Competitor Analysis

The United Kingdom's business intelligence market concentration is medium due to the presence of many small and medium-sized companies competing with each other and with large enterprises. Large enterprises hold a prominent market share and give tuff competition to the new entrance players through innovations. Some key players in the market include SAS Institute Inc., Microsoft Corp., etc. Recent developments in the market are -

November 2022: IBM released Business Analytics Enterprise, a business intelligence (BI) and analytics suite that it claims is meant to assist enterprises in breaking down data silos and hurdles to cooperation imposed by using disparate sets of analytics tools across different divisions. The new suite, which includes a new Analytics Content Hub and updated versions of Planning Analytics with Watson and Cognos Analytics with Watson, offers business intelligence tools for budgeting, reporting, and forecasting data across many divisions.

October 2022: Oracle introduced a variety of new product advancements across its broad array of data and analytics solutions to help clients make faster, better decisions. Decision-makers now have a prebuilt library of more than 2,000 best-practice KPIs, dashboards, and reports to monitor performance against strategic goals, due to new capabilities in Oracle Fusion Analytics spanning CX, ERP, HCM, and SCM analytics. The most recent Oracle Analytics Cloud (OAC) improvements are intended to increase business users' productivity by reducing their dependency on IT while still benefiting from curated data assets developed by IT, such as the centralized semantic model.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

Table of Contents:

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

1 INTRODUCTION

1.1 Study Assumptions and Market Definition

1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET INSIGHTS

4.1 Market Overview

4.2 Industry Value Chain Analysis

4.3 Industry Attractiveness - Porter's Five Forces Analysis

4.3.1 Bargaining Power of Suppliers

4.3.2 Bargaining Power of Consumers

4.3.3 Threat of New Entrants

4.3.4 Threat of Substitute Products

4.3.5 Intensity of Competitive Rivalry

4.4 Assessment of the Impact of COVID-19 on the Market

4.4.1 Near and medium-term impact to vary across end-user organizations

4.4.2 SME adoption to witness a decline in the near-term

4.4.3 Growth in Geo-spatial BI to build on the current models

4.4.4 Higher adoption of BI adoption for data dissemination

4.4.5 Social BI to witness higher adoption as organizations increasingly focus on sentiment analysis to aid decision making process

4.4.6 Current Positioning of the United Kingdom in the Europe BI Market

5 Market Dynamics

5.1 Market Drivers

5.1.1 Growing adoption of IoT-enabled technologies and Advanced Analytics tools in the UK

5.1.2 Migration to the cloud has enabled SME's to leverage data to support their decision-making process

5.2 Market Challenges

5.2.1 Key initiatives undertaken by the UK government to promote BI adoption

5.3 Market Opportunities

5.3.1 Impact of GDPR on the BI Industry in the UK (Trends such as Data Minimization and Privacy to be covered)

5.3.2 Current BI Ecosystem Analysis Landscape in the UK (Major research institutes, academic programs, and collaborations with public agencies)

6 MARKET SEGMENTATION

6.1 By Organization Size

6.1.1 Small & Medium-Scale

6.1.2 Large-Scale

6.2 By End-user Vertical

6.2.1 BFSI

6.2.2 IT & Telecom

6.2.3 Retail & Consumer Goods

6.2.4 Manufacturing & Logistics

6.2.5 Public Services

6.2.6 Other End-user verticals

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

7 COMPETITIVE LANDSCAPE

7.1 Company Profiles

7.1.1 Microsoft Corporation

7.1.2 SAP SE

7.1.3 Tableau Software

7.1.4 IBM Corporation

7.1.5 SAS SE

7.1.6 Oracle Corporation

7.1.7 Tibco Software

8 INVESTMENT ANALYSIS

9 FUTURE OUTLOOK OF THE MARKET

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

United Kingdom Business Intelligence Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023- 2028)

Market Report | 2023-01-23 | 100 pages | Mordor Intelligence

To place an Order with Scotts International:

- Print this form
- Complete the relevant blank fields and sign
- Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2026-02-27"/>
		Signature	

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

