Complex Event Processing - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Complex Event Processing Market size is estimated at USD 5.27 billion in 2024, and is expected to reach USD 15.31 billion by 2029, growing at a CAGR of 23.76% during the forecast period (2024-2029).

With the growing use of sensors and connecting devices, the amount of data getting stored is increasing exponentially. In the traditional DBMS method, the problem of analyzing this data on a real-time basis is a challenge. Complex Event Processing (CEP) addresses this problem in response, as it works on the stored query rather than stored data.

Key Highlights
-Demand for CEP solutions is driven by the development of large data and Internet of ThingsIoT. Massive amounts of data are generated by big data and Internet of Things, which make it difficult to analyse in traditional methods. The adoption of the market for complex event processing has therefore been stimulated by analysing this data, identifying patterns and trends.
-With the internet revolution, the need for real-time data analytics has multiplied over the past few years. Companies are investing highly in industrial automation, raising the developments in machine learning. Additionally, varied industries, along with Big Data, are making the web more complicated, ultimately driving the complex event processing market.
-Along with the need for real-time data analytics, the amount of data getting stored is reaching high regularly. Hence, the demand for efficient CEP systems for effective real-time data processing is growing.
-However, the high implementation cost of complex event processing solutions for different applications is high, preventing small and medium-sized businesses from adopting them. Also, the complexities involved in the data streams make it challenging for the CEP to recognize patterns.
-The COVID pandemic has been resulted in a surge in data generation, as businesses and organizations turned to digital channels to interact with customers and employees, which led increased need for complex event processing solutions to get insights into

data and take action in real-time. In addition, in order to improve the effectiveness of CEP solutions, the pandemic has led to the use of new technologies such as artificial intelligence and machine learningML.

Complex Event Processing (CEP) Market Trends

BFSI End-user Segment to Grow Significantly

- The BFSI sector's growing reliance on real-time data analysis, risk management, fraud detection, compliance, and customer-centric approaches have significantly fueled global demand for complex event processing. CEP is an essential technology for financial institutions because of its capacity to process and analyze enormous amounts of data in real time, find patterns, and initiate actions.
- Credit card companies increasingly use complex event processing solutions with Big Data analytics to manage fraudulent activities efficiently. When a pattern of fraud incidence emerges, the company can block the credit card quickly before it can experience significant losses, as it deals with the moving flow of data. The underlying system is expected to correlate the incoming transactions, track the event data stream, and trigger a process.
- Factors for the increased use of complex event processing for fraud detection in the banking sector, where In financial year 2023, the Reserve Bank of India (RBI) reported a total of more than 13 thousand Cases of bank fraud all over India. This is an increase compared to the previous year, which reverses a trend that has occurred over the past decade and other financial organizations will significantly contribute to this industry segment's development in the coming years. This, in turn, will increase the share and size of the complex event-processing business.
- Banks and trading companies are investing in blockchain technology, which is giving rise to using CEP systems. CEP systems help integrate the digital transaction lifecycle among various business entities, customers, systems, and technologies. With CEP, event handlers must be configured to listen for changes in the blockchain or the connected endpoints and then correlate and invoke appropriate CEP rules to derive an action or alert.

North America Expected to Hold Major Market Share

- The adoption of the Internet of Things (IoT) and big data technology in various end-user verticals in North America is increasing significantly. In order to gain insight into the effectiveness of customer operations, behaviour and fraud detection, a number of organizations generate and collect vast amounts of data from several sources. CEP is increasingly applied to the analysis of this realtime data for those applications.
- The region has witnessed the early adoption of complex event-processing technologies. Several prominent regional vendors have developed complex event-processing solutions and demonstrated their benefits in various applications. This early adoption has created a favorable market environment, driving further growth and adoption.
- Digitalisation initiatives in emerging countries such as India are driving digital payments, with banks using the technology of blockchain. Consequently, there is a growing demand for CEP solutions for effective integration. Growth in the region is driven by government efforts and large amounts of money spent on technology purchases in the banking sector.
- Moreover, the United States has been at the forefront of technology developments across a variety of sectors for technical development. This environment is encouraging the development and adoption of advanced techniques in eventprocessing.

Complex Event Processing (CEP) Industry Overview

The complex event processing market is semi-consolidated, with significant players such as IBM, Oracle, SAP, Software AG, and Tibco Software collectively accounting for a substantial market share. The players operating in the market have been investing in product launches, mergers and acquisitions, and collaboration activities to stay ahead of the competition.

- September 2023, Oracle has announced that it is participating in an industrywide initiative to develop a new open standard for network and data security, which will help organisations better protect their information within the distributed IT environment. Under this new initiative, Oracle will collaborate with Applied Invention, other major technology providers, and other leading organizations
- September 2023, SAS has intoduced the URL connector which enables to bring data into SAS Event Stream Processing over a URL-based connection, transform the data, and publish events into an event stream processing model.

Additional Benefits:

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

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