

Data Analytics in Banking Market By Component (Solution, Services), By Deployment Model (On-Premise, Cloud), By Organization Size (Large Enterprises, Small & Medium Sized Enterprises), By Type (Predictive Analytics, Prescriptive Analytics, Descriptive Analytics, Others), By Application (Fraud Detection & Prevention, Customer Management, Sales & Marketing, Workforce Management, Others): Global Opportunity Analysis and Industry Forecast, 2021-2031

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Report description:

Banking data analytics is the use of different tools and technologies to gather, process, and analyze raw data within the banking business, as well as the use of data analytics. Customer segmentation, credit risk management, and fraud detection are examples of banking analytics. In addition, as banking products become more commoditized, analytics can help banks stand out and achieve a competitive advantage. Moreover, open channels and access are required by banks in order for analytical information to flow freely throughout the organization.

The growth of the data analytics market is fueled by an increase in the adoption of big data analytics across various industries such as BFSI, retail, and manufacturing to gain valuable insights, as well as a surge in demand for statistical analysis due to the massive volume of unstructured data generated by various organizations. Moreover, the market's growth is aided by an increase in demand for data science and predictive modeling. However, the market's expansion is likely to be hampered by a shortage of experienced personnel and expensive implementation costs. In contrast, the advent of sophisticated technologies such as IoT and AI is likely to give significant chances for the data analytics market to grow in the coming years.

The data analytics in banking market is segmented into component, deployment mode, type, application, organization size, and region. By component, the market is differentiated into solution and services. The services segment is further segregated into

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implementation & integration services training & support service, and consulting service. Depending on deployment model, it is fragmented into on-premise and cloud. By organization size, it is fragmented into large enterprise and small & medium sized enterprises. By type, the market is differentiated into predictive analytics, prescriptive analytics, descriptive analytics, and others. The applications covered in the study includes fraud detection & prevention, customer management, sales & marketing, workforce management, and others. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA. The data analytics in banking market analysis includes top companies operating in the market such as Adobe Inc., Alteryx, Inc., Amazon Web Services, Inc., Aspire systems, Dell Inc., Google, IBM, Microsoft Corporation, Mu Sigma, Oracle, SAP SE, SAS Institute Inc., Sisense Inc., Tableau Software, LLC (Salesforce), Zoho Corporation Pvt. Ltd, KNIME AG, and TIBCO Software Inc. These players have adopted various strategies to increase their market penetration and strengthen their position in the data analytics in banking industry.

KEY BENEFITS FOR STAKEHOLDERS

- The study provides in-depth analysis of the global data analytics in banking market along with the current trends and future estimations to illustrate the imminent investment pockets.
- Information about key drivers, restrains, & opportunities and their impact analysis on the global data analytics in banking market size are provided in the report.
- The Porter's five forces analysis illustrates the potency of buyers and suppliers operating in the industry.
- The quantitative analysis of the global data analytics in banking market from 2021 to 2031 is provided to determine the market potential.

Key Market Segments

By Application

- Fraud Detection Prevention
- Customer Management
- Sales Marketing
- Workforce Management
- Others

By Component

- Solution
- Services

By Deployment Model

- On-Premise
- Cloud

By Organization Size

- Large Enterprises
- Small Medium Sized Enterprises

By Type

- Predictive Analytics
- Prescriptive Analytics
- Descriptive Analytics
- Others

By Region

- North America
- U.S.
- Canada
- Europe
- United Kingdom
- Germany
- France

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- Italy
- Spain
- Russia
- Rest of Europe
- Asia-Pacific
- China
- Japan
- India
- Australia
- South Korea
- Singapore
- Rest of Asia-Pacific
- LAMEA
- Latin America
- Middle East
- Africa
- Key Market Players
- Adobe Inc.
- Alteryx, Inc.
- Amazon Web Services, Inc.
- Aspire Systems
- Dell Inc.
- Google
- IBM
- Microsoft Corporation
- Mu Sigma
- Oracle Corporation
- SAP SE
- SAS Institute Inc.
- Sisense Inc.
- Tableau software, LLC (Salesforce)
- Zoho Corporation Pvt. Ltd
- KNIME AG
- TIBCO Software Inc.

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