

Data Analytics Outsourcing Market Expected to Reach \$60,348 Million by 2028

Rising amount of digital data production and complexity of consumer data fuel the growth of the global data analytics outsourcing market.

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[/EINPresswire.com/](https://www.alliedmarketresearch.com/global-data-analytics-outsourcing-market) -- The [Global Data Analytics Outsourcing Market](https://www.alliedmarketresearch.com/global-data-analytics-outsourcing-market)

report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and

wavering market trends. Rising amount of digital data production and complexity of consumer data fuel the growth of the global data analytics outsourcing market. On the other hand, several data security and privacy issues impede the growth to some extent. However, increased attention to social media platforms is expected to create lucrative opportunities in the industry. The global data analytics outsourcing market size was valued at \$5,900 million in 2020, and is projected to reach \$60,348 million by 2028, registering a CAGR of 34.0% from 2021 to 2028.

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The global data analytics outsourcing market is analyzed across type, application, industry vertical, and region. Based on type, the predictive segment accounted for nearly half of the total market share in 2020, and is expected to rule the roost by the end of 2028. The prescriptive segment, on the other hand, would cite the fastest CAGR of 37.2% throughout the forecast period.

Data analytics outsourcing is a cooperation model under which a company entrusts a service provider with its data and gets access to insightful reporting. At the same time, the provider takes care of everything else such as infrastructure setup & support, data management, and data analysis.



data analytics outsourcing market

Outsourcing data analytics to expert service providers helps one enhance data processing accuracy, improve related workflows, and get better insights that aid informed decision-making. Besides, companies specialized in data analytics outsourcing use the latest tools & technologies and update them continually to ensure the best results for their clients.

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Prescriptive analytics uses similar modeling structures to predict results and then uses a combination of machine learning, business rules, artificial intelligence, and algorithms to simulate different approaches to multiple outcomes. The increase in adoption of connected devices, such as robots, sensors, and smart phones, is [boosting industrial growth across the globe](#), which is expected to boost the growth of the data analytics outsourcing market. The adoption of analytics among various industry verticals is transforming enterprises from production facilities to smart organizations.

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Based on application, the sales analytics segment contributed to nearly one-third of the total market revenue in 2020, and is projected to lead the trail by 2028. Simultaneously, the supply chain analytics segment would grow at the fastest CAGR of 35.1% from 2021 to 2028.

In 2020, the global [data analytics outsourcing market share](#) was dominated by the predictive analytics, and is expected to maintain its dominance in the coming years as enterprises are adopting analytics techniques to analyze structured and unstructured data, which enables them to make better decisions, thereby creating more opportunities for descriptive analytics in the coming years. At the same time, the development of e-commerce is also an opportunity for the descriptive data analysis market.

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Based on region, the region across North America garnered the major share in 2020, accounting for nearly two-fifths of the global data analytics outsourcing market. At the same time, Asia-Pacific would cite the fastest CAGR of 37.2% during the forecast period.

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