

# 2023 and Beyond: Data and Analytics Trends

By **2025**, the big data analytics market will yield more than **\$68 billion** in revenue, growing at a CAGR of **~30%**.<sup>1</sup>

By **2026**, **65%** of B2B sales companies will shift from instinct-based to data-driven decision-making.<sup>2</sup>

## A Data-Driven Future: Seven Trends to Watch Out for



### Data Analytics Will Become Composable and Democratic

Data and analytics leaders will adopt the notion of composable analytics, which harnesses low- and no-code capabilities that go beyond embedded analytics to deliver consumer-focused analytics applications.

Businesses will combine elements from several analytics solutions to create enterprise applications that offer a better perspective of their data, which will serve as the foundation for the self-service analytics model.



### More Companies Will Use Analytics in Their Operations

Enterprises will use analytics to make existing capabilities, processes, and technologies more customizable and reusable, enabling them to be more agile.

Supply chain or delivery route optimization is one business operation where big data analytics is being used more frequently in recent times.



### Metadata-Driven Data Fabric Will Grow Further

While data fabric brings data from disparate sources together, organizations are working towards contextual insights from data by enhancing the data fabric with metadata.

By **2025**, **~70%** of employees worldwide are estimated to use data extensively in their workplaces, up from **40%** in **2018** – metadata-enriched data fabric will enable them to extract the full potential of data.<sup>3</sup>



### Analytics Will Enable More Dynamic and Real-Time Decision-Making

Organizations will invest in edge computing, advanced machine learning (ML) models, business intelligence (BI) tools, cloud platforms, and serverless computing to facilitate real-time analytics.

Global data analytics in the manufacturing industry, which is heavily reliant on real-time decision-making, is expected to be worth **\$4.55 billion** by **2025**, growing at a CAGR of **30.9%**.<sup>4</sup>



### Continued Focus on Data Privacy and Security

As concerns about data breaches and misuse of personal data grow, businesses will continue to prioritize data privacy and security.

These could include implementing new technologies and processes to safeguard sensitive information and adhering to regulatory standards such as GDPR.



### Greater Emphasis on Data Ethics

As data becomes more prevalent, businesses must carefully consider the ethical implications of data usage.

With a cookieless future becoming a reality, companies will implement new policies and procedures to ensure data is used responsibly and transparently.



### Growth in Data-Driven Customer Experiences

Companies will use data to personalize customer experiences and deliver more relevant and targeted marketing messages.

Data will be used in various customer-centric actions, including leveraging customer analytics to deliver personalized product recommendations and using chatbots to provide more efficient customer support.



## Partner With Latentview Analytics to Build a Data-Driven Organization

LatentView Analytics will help your organization build business intelligence, enable data democratization and ensure data literacy across your teams. Our data engineering experts and world-class data analysts will equip your business to make data-driven decisions for immediate and long-term success.