

Predictive Analytics: Facts You Should Know



What is predictive analytics?

Predictive analytics is an intelligent means of extracting data from historical or existing sets of data to identify patterns/trends and predict future trends or outcomes.

All you should know

1

Key Techniques used



Predictive Modeling



Predictive Search

2

Target Areas



Business Intelligence



Risk Management



Marketing



Sales

3

Impact on Business

4

Sources of Information

Key Techniques used

Target Areas

Impact on business

Sources of Information

- 40% of businesses use PA to come up with product recommendations and offers
- 45% businesses rely on PA for offering optimum customer services
- 30% of businesses are convinced that PA is helping them achieve what they couldn't before
- More than 50% of organizations that use PA have gained competitive edge
- 50% of businesses are successfully creating new business opportunities with PA
- More than 70% of tech experts believe that PA can have a positive impact on a business

- Transactional data like customer purchases (50% businesses sales data)
- Customer profiles (60% businesses using customer data)
- Campaign histories and responses (60% businesses using marketing/campaigns data)
- Customer interactions via surveys, emails, calls, etc. (50% of businesses)
- Social media (Facebook, Twitter, LinkedIn, etc.) 40% of businesses already using social media data

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Sources:

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