2.2.4 Data Analytics Applications

Few examples,

1. Web analytics

- collection and analysis of data on the user visits on websites and cloud applications to get insigned about user engagement.
- The key reporting metrics include user sessions, page visits, top entry and exit pages, bounce rate, most visited page, time spent on each page, number of unique visitors, number of repeat visitors

2. Retail and marketing

- Ads are displayed within websites, videos and mobile applications who participate in the advertising network.
- Advertises can use big data tools for tracking the performance of advertisements, optimizing the bids for pay-per-click advertising, tracking which keywords link the most to the advertising landing pages and optimizing budget allocation to various advertisement campaigns.

3. Banking and financial applications

• Investments and stock prices can experience rapid changes in market.

- For maintining and tracking the performance of invenstment portfolios.
- Credit risk modeling and fraud detection are important applications.

4. Healthcare

- Healthcare ecosystem consists of numerous entities including healthcare providers (primary care physicians, specialists, or hospitals), payers (government, private health insurance companies, employers), pharmaceutical, device and medical service companies, IT solutions and services firms, and patients.
- Data analytics is useful for valuable aggregated information about overall patient populations to determine best treatments, medicines and real-time monitoring practices.