Data Lake: Global Markets

Market Research Report | 2022-08-05 | 197 pages | BCC Research

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Report description:

Description

Report Scope:

This report provides an overview of the global data lake market and analyzes market trends. Using 2021 as the base year, the report provides estimated market data for the forecast period from 2022 through 2027. Revenue forecasts for this period are segmented based on component, deployment mode, organization size, industry and region.

The report also focuses on the major trends and challenges that affect the market and the competitive landscape. It explains the current market trends and provides detailed profiles of the major players and the strategies they adopt to enhance their market presence. The report estimates the size of the global data lake market in 2021 and provides projections of the expected market size through 2027.

Report Includes:

- 72 data tables and 66 additional tables
- An overview of the global markets for data lake, often referred to as next-generation hybrid data management solution
- Analyses of the global market trends, with market revenue for 2021, estimates for 2022 and 2023, and projections of compound annual growth rates (CAGRs) through 2027
- Understanding of the upcoming market opportunities and areas of focus to forecast the market into various segments
- Estimation of the actual market size and market forecast for data lake, projected growth trends, and corresponding market share analysis by technology offering, business function, deployment mode, organization size, end-user industry, and region
- Coverage of the technological, economic, and business considerations of the global data lake market
- Insight into the Porter's five forces analysis covering various market and economic factors within data lake landscape, and a

relevant patent analysis for data lake technology
- Updated information on ongoing research activities for data lake, key technology issues, industry specific challenges, major types of end-user markets, and COVID-19 effects on this market
- Review of recent merger and acquisition deals, partnerships, collaborations business expansions, and product launch strategies within the market for data lake technology
- Identification of the major stakeholders and analysis of the competitive landscape based on recent developments and segmental revenues
- Descriptive company profiles of the leading global players, including Alphabet (Google), Amazon Web Services, Microsoft Corp., IBM Corp., Oracle, SAP SE and Cloudera Inc.

Executive Summary

Summary:

Organizations are embracing the data lake design pattern, as it provides them with the ability to use raw data for data exploration and advanced analytics. A data lake can be an efficient data-driven technique in the process for capturing various data types in a large volume of data that may be old or new. It is designed to quickly accept raw, precise source data and to process that data in real-time for operations, analytics and exploration purposes.

The global data lake market was estimated to be worth $REDACTED in 2021, and it is projected to grow at a compound annual growth rate (CAGR) of REDACTED% from 2022 to 2027. The global data lake market is forecast to reach $REDACTED billion by 2027. Key factors driving the growth of the current data lake market include -
- Increasing focus on enhancing customer interactions and customer experience.
- Simplified access to organizational data in departmental silos, mainframe and legacy systems.
- Increasing need to extract in-depth insights from growing volume of data to gain a competitive advantage.

The lack of professional expertise and metadata, however, is leading to data swamps and hindering market growth. Apart from drivers and restraints, a shift toward cloud-based data platforms to manage and mitigate data issues; a rise in the adoption of advanced technologies, such as artificial intelligence (AI), internet of things (IoT) and analytics; and growing demand to improve operational efficiency will create huge opportunities for vendors in the market.

In this report, the global data lake market has been segmented based on offering, business function, deployment mode, organization size, end-user industry and region. Based on offering, the market has been segmented into solutions and services. The solutions segment is further segmented into data discovery, data integration and management, data lake analytics and data visualization. The services segment is further categorized into managed services and professional services.

Based on deployment mode, the data lake market has been segmented into on-premises and cloud. Based on organization size, the market has been segmented into small and medium enterprises (SMEs) and large enterprises. Large enterprises currently dominate the market, but SMEs are expected to be fastest-growing segment during the forecast period.

Based on business function, the data lake market has been segmented into marketing, sales, operations, finance and human resources. Operations is expected to be the fastest-growing segment during the forecast period.

Based on end-user industry, the data lake market has been segmented into banking, financial services and insurance (BFSI), telecommunication and information technology (IT), government, retail and ecommerce, healthcare and life sciences, manufacturing, energy and utilities, media and entertainment and others. BFSI held the largest market share in 2021, but healthcare and life sciences are expected to be the fastest-growing industries for data lake market during the forecast period.

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