

Investment Opportunities Of Big Data Technology In China - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The investment opportunities of big data technology in china will register a CAGR of 30% over the forecast period. Big data technology's increasing uptake is credited with driving the market's expansion because it provides vital information about the highly prized consumer sector of the nation.

Key Highlights

Various organizations in the country are also investing significantly in adopting Big Data. The Internet search company Baidu, e-commerce companies Alibaba and JD, and social media company Tencent developed their business models and operations around Big Data.

Furthermore, Big Data Analytics in China assists businesses in two ways: creating newer business models and effective product/production planning. China is experiencing an extensive use of mobile payment systems as a business model, bypassing the card generation of technology. Such mobile payment platforms facilitate the generation of data and simple integration for many online to offline services.

To maximize the adoption of Big Data, companies in China are launching all-in-one Big Data platforms for data management. Similarly, users have witnessed an improvement in their revenue statistics by adopting such technologies.

The companies in China have been slower to adopt cloud computing compared to the US firms, citing the complexity and cost of workload migrations and added security and regulatory issues.

Moreover, The requirement to extract, visualize, and act on this intelligence in near-real-time is gradually becoming a mission-critical goal, particularly amid the COVID-19 epidemic, including efforts to restrict its spread and aid firms in staying afloat. Since many businesses have started to adopt work-from-home and remote working cultures, which produce enormous volumes of data and open up new opportunities for data analytics, the big data and business analytics industry is expected to grow.

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China Big Data Technology Investment Opportunities Market Trends

Need for Customer Analytics to Increase Exponentially Driving the Market Growth

The usage of big data lets enterprises understand their customer base better. Multi-dimensional data on customers allows businesses to dig deeper into how they think, why they need a product, and why they chose (or didn't choose) a specific brand over another.

Consumer analysis can enable informed changes to marketing, sales, packaging, or the product itself. Blending it with market analytics lets businesses project customer needs, identify product life cycles, and provide enough supply to match demand while reducing the surplus.

Given the enormous scale of China's consumer markets, the amount of data produced is vast and will continue to increase. Big data is the best approach to manage these loads effectively, and it is becoming increasingly crucial for businesses competing in the market.

Companies all around China are concentrating on creating the smart supply chains of the future that will use data, natural language processing, image recognition, and machine learning to predict better consumer wants and reach the highest level of technological efficiency.

Customer analytics will be crucial in sectors like BFSI, Automotive, and Healthcare, where the B2C component still dominates the market and offers significant room for expansion. However, given the importance of the industry and growing market competitiveness, the retail sector and online retail sales will require customer analytics the most. Approximately 132,522.7 billion yuan (4714.39 USD) were spent on online retail sales in China this year, an increase of 1.2 percent, according to the National Bureau of Statistics of China, a government organization.

Retail to Stimulate the Market Growth

Considerable data power AI. Thus it stands to reason that it will keep permeating the retail and consumer products sectors. Many big data firms in China assert to help marketers, retailers, and eCommerce firms manage their data so they can forecast inventory, segment customers, and personalize customer engagement.

Additionally, national shops use IoT devices and solutions to track stock levels, analyze customer data, and improve customer interactions. These technological advancements improve product tracking across the supply chain and aid in better understanding consumer behavior.

Moreover, With the goal of "elevating efficiency" and improving the overall customer experience, Alibaba and the retail conglomerate Bailian Group has a strategic partnership and collaboration. The two companies have looked into new retail opportunities and will use Big Data to integrate offline stores, products, logistics, and payment tools.

Additionally, luxury customer investments in China are far more digital than anywhere else. According to McKinsey & Co., fashion companies that harness data analytics to personalize customer e-commerce experiences have grown their digital sales anywhere from 30 to 50 percent. By the end of the last year and beyond, luxury brands will be more actively involved in setting up China-based collaborations with data management companies.

China Big Data Technology Investment Opportunities Market Competitor Analysis

The Chinese ample data space is highly competitive, with players such as IBM China Company Limited, SAP China, Huawei

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Technologies Co., Microsoft (China) Co., Ltd., and Lenovo (Beijing) Limited. Several companies have emerged in the last ten years and left their impact on the industry. Due to the increased western competition, Chinese businesses have been pushed to turn outside China for prospects.

October 2022 - Intelligent Cloud-Network Upgrades Capabilities in Three Scenarios Based on Innovative Technologies, these capabilities are CloudFabric 3.0, CloudCampus 3.0, and CloudWAN 3.0, where changes in enterprise business are driving the development of enterprise ICT infrastructure, and IP networks serving as the bridge between IT and CT and covering all production and office procedures of enterprises, constitute the connectivity foundation for digital industrial transformation.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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