

Datafication - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2022 - 2029

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

Report description:

The datafication market was valued at USD 309.97 billion in the previous year and is expected to register a CAGR of 12.42%, reaching USD 630.01 billion by the next five years.

Key Highlights

- Owing to the fact that the amount of data generated worldwide continues to grow exponentially. The proliferation of digital technologies, the Internet of Things (IoT), social media, and online transactions all contribute to the massive daily data volume.
- Organizations recognize the significance of data in making informed decisions, enhancing operational efficiency, and obtaining a competitive edge, fueling that datafication market's steady expansion. Companies across industries are spending extensively on using data to derive useful insights due to the proliferation of data sources and the development of advanced analytics tools.
- IoT devices regularly generate data, from wearables and smart thermostats to industrial sensors and self-driving cars. Real-time monitoring, proactive maintenance, and improved user experiences all make use of this data. IoT data is used by sectors like manufacturing, healthcare, and smart cities to improve operations and services.
- The pandemic compelled businesses to adopt remote work, online sales, and virtual services quickly. As a result, they upped their spending on data analytics and digital infrastructure. As long as businesses prioritize data-driven decision-making and agile business operations, this digitalization trend is anticipated to continue.
- The forefront of datafication is artificial intelligence (AI) and advanced analytics. In order to find patterns, anticipate outcomes, and automate decision-making, machine learning algorithms analyze massive amounts of information. Sectors like finance and e-commerce use AI-powered insights to give individualized services, spot irregularities, and streamline procedures.
- During the pandemic, the significance of data analytics in forming decisions, boosting resilience, and offering superior services was acknowledged by organizations worldwide. In the aftermath of COVID-19, the datafication market is experiencing robust growth, with data-driven strategies becoming the norm across a wide spectrum of industries. This underscores the utmost

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

importance of effective data management and stringent privacy safeguards in an increasingly data-centric world.

Datafication Market Trends

The pace at which volume of data being generated

- Daily, billions of posts, photographs, and videos are created on social networking sites like Facebook, Twitter, and Instagram. Data streams are continuously produced by Internet of Things (IoT) devices like sensors and smart appliances. By the next three years, the amount of data generated globally is anticipated to exceed 163 zettabytes (ZB), as per reports by the International Data Corporation (IDC).
- Business strategy and consumer experiences are changing due to the sheer volume of data generated every day. Businesses are making use of this data gold mine to learn more about consumer behavior, market trends, and operational efficiency.
- Personal recommendations are made using client data by businesses like Netflix and Amazon. This data-driven strategy raises sales while enhancing customer happiness. Large amounts of patient data are produced through wearable medical technology and electronic health records (EHRs). This data analysis can result in improved patient care and early disease detection.
- Organizations can predict future trends using sophisticated analytics tools and machine learning algorithms in addition to understanding historical data. This allows organizations to make data-based decisions, improve client experiences, and streamline processes.
- Data analytics are essential in the financial sector for managing risks, guaranteeing compliance, and improving fraud detection. It enables institutions to manage investments, make informed lending decisions, and maximize their portfolios. Banks and other financial institutions use data analytics to identify fraudulent transactions and evaluate credit risk, which saves money and minimizes financial losses.
- Addressing the problems of rapid urbanization requires data-driven urban planning and administration. Cities can improve infrastructure, ease congestion, and improve the quality of life for citizens by evaluating data on traffic patterns, energy use, and public services. Also, to optimize traffic flow, energy consumption, and public services, smart city programs gather data from a variety of sources, including traffic sensors, cameras, and weather stations.

North America Expected to Witness Significant Share

- Some of the most well-known technology centers in the world are located in North America, primarily the United States. Companies like Google, which processes petabytes of data daily to improve its search engines and advertising platforms, were born in Silicon Valley's ecosystem. In addition to generating cash, these data analytics advancements also have an impact on international datafication trends.
- The widespread production of data from many sources contributes to North America's dominance in the datafication business. The IoT is being quickly embraced by the American automotive sector, allowing for the collection of real-time data from moving objects. This information is used by businesses like Tesla to improve the capabilities of autonomous driving and conduct remote diagnostics. The plethora of data production sources in North America guarantees a steady stream of data, which is essential to the market for datafication.
- To acquire a competitive edge, North American enterprises have embraced the power of data analytics. An industry standard, Amazon's recommendation engine uses advanced data analytics. To make product recommendations, it examines consumer behavior and past purchases, greatly boosting the company's revenue. North American Businesses are heavily invested in data analytics expertise and tools as a result of the data-driven mentality that permeates them.
- The economy of North America is diverse, spanning several different economic sectors with various data requirements in each.

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Due to this diversity, the datafication market's application has expanded into industries including banking, health care, manufacturing, and entertainment. Due to its broad industrial landscape, North America has a stronger position in the global datafication market because of data analytics solutions that are specifically adapted to each sector's needs.

Datafication Industry Overview

The datafication market comprises a mix of global and regional players, resulting in a moderately fragmented market landscape. However, there is a noticeable trend towards consolidation among various smaller players. Many market participants are gaining a competitive edge through innovative strategies. Key players in this market include IBM Corporation, SAS Institute, and Workiva, among others.

In July 2023, HCLTech introduced a groundbreaking solution known as HCLTech Advantage Analytics. This innovation aims to offer businesses a wide range of services by seamlessly integrating AI (artificial intelligence) and BI (business intelligence). The objective is to enhance customer experiences and improve overall business outcomes. HCLTech Advantage Analytics harnesses the power of AI and is designed to work in conjunction with Snowflake's Data Cloud. This technology-neutral platform allows HCLTech Advantage Insights to seamlessly interact with Snowflake's Data Cloud, providing clients with AI-infused insights that empower quick and well-informed decision-making.

In July 2023, KPM Analytics unveiled KPMLink, a cloud-based application tailored for the remote management of its SpectraStar XT series Near-Infrared (NIR) analyzers. This innovative tool allows users and management to access comprehensive diagnostic histories for each instrument, ensuring robust health data insights. Furthermore, critical instrument health data is securely stored both on-site and in the cloud through KPMLink, ensuring data integrity and providing users with the confidence to base their decisions on reliable measurement data.

Additional Benefits:

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

Table of Contents:

1 INTRODUCTION

1.1 Study Assumptions and Market Definition

1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET INSIGHTS

4.1 Market Overview

4.2 Industry Attractiveness - Porter's Five Forces Analysis

4.2.1 Bargaining Power of Buyers

4.2.2 Bargaining Power of Suppliers

4.2.3 Threat of New Entrants

4.2.4 Threat of Substitutes

4.2.5 Intensity of Competitive Rivalry

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 4.3 Industry Value Chain Analysis
- 4.4 Assessment of the Impact of COVID-19 on the Market

5 MARKET DYNAMICS

- 5.1 Market Drivers
 - 5.1.1 The pace at which volume of data being generated.
 - 5.1.2 The growing demand for insights from data
- 5.2 Market Restraints
 - 5.2.1 Lack of Skilled Resources

6 MARKET SEGMENTATION

- 6.1 By Type
 - 6.1.1 Behavioral Datafication
 - 6.1.2 Social Datafication
 - 6.1.3 Geospatial Datafication
 - 6.1.4 Transactional Datafication
 - 6.1.5 Sensor Datafication
- 6.2 By Application
 - 6.2.1 Blockchain
 - 6.2.2 Alops
 - 6.2.3 Cognitive Computing
 - 6.2.4 Edge Computung
 - 6.2.5 FinOps
 - 6.2.6 Other Applications
- 6.3 By End-user Vertical
 - 6.3.1 BFSI
 - 6.3.2 Healthcare
 - 6.3.3 IT & Telecom
 - 6.3.4 Government and defense
 - 6.3.5 Retail
 - 6.3.6 Other End-user Verticals
- 6.4 By Geography
 - 6.4.1 North America
 - 6.4.2 Europe
 - 6.4.3 Asia-Pacific
 - 6.4.4 Latin Amerca
 - 6.4.5 Middle East & Africa

7 COMPETITIVE LANDSCAPE

- 7.1 Company Profiles
 - 7.1.1 Workiva
 - 7.1.2 IBM Corporation
 - 7.1.3 Matillion
 - 7.1.4 Search Discovery, Inc.
 - 7.1.5 Xceptor
 - 7.1.6 SAS Institute Inc
 - 7.1.7 DataRobot, Inc.

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

7.1.8 Crosser

8 INVESTMENT ANALYSIS

9 MARKET OPPORTUNITIES AND FUTURE TRENDS

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

**Datafication - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts
2022 - 2029**

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

To place an Order with Scotts International:

- Print this form
- Complete the relevant blank fields and sign
- Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2026-03-04"/>
		Signature	

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com



Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com