High-Performance Data Analytics - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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

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Report description:

The High-Performance Data Analytics Market size is estimated at USD 97.19 billion in 2024, and is expected to reach USD 280.69 billion by 2029, growing at a CAGR of 23.63% during the forecast period (2024-2029).

In a rapidly growing world of technology, innovation drives the industry forward. High-performance data analytics (HPDA) is a major catalyst for accelerating this innovation. As the digital world is expanding at an unprecedented rate, the capability to analyze and process large amounts of data accurately and quickly has become a key enabler of technological progress.

Key Highlights
-High-performance data analytics market growth is at boom due to the surge in data integration at the end-user level. One of the most crucial factors that have given rise to dramatic growth opportunities in the High-Performance Data Analytics market is technological innovation and accessibility. The prospect of advanced market analytics data optimization is even more promising given the growing state of technology at all levels, including hardware and software markets. Unstructured, structured, and less structured categories seem the same in size and opportunity. An impressive range of growth in the financial industry's technological orientation is visible.
-More data are being generated in an increasingly linked and computerized world. However, the growth of data is not linear; it is exponential. High-performance computing (HPC)-reliant businesses are creating plans for this upsurge. Organizations are gradually aware of the advantages of employing HPC capabilities to enable development analytics and AI operations. For businesses to be at the forefront of this technological revolution, companies such as Intel, HP, and others offer a way to combine HPC, AI, and other workloads.
-Many economic sectors use weather and climate predictions to make crucial business decisions. For instance, the agricultural sector uses these forecasts to determine when to plant, irrigate, and mitigate frost damage. The energy sector estimated that

peak energy demands based on geography would balance the load. Thus, HPC (high-performance computing)-driven analytics helps fuel progress in climate research by analyzing data even more quickly and accurately.
-High-performance data analytics combines data analytics and HPC. This technology leverages the parallel processing abilities of HPC to run robust analytics software at speeds in excess of teraflops, or one trillion floating point operations per second. High investment and capital costs for operating and installing HPC are expected to hinder market growth.
-Data and analytics can offer clarity and support for clinical and operational decision-making in businesses. For instance, evaluating and validating the medicines required to treat patients with COVID-19 depends on real-world clinical data that researchers may share. Many HPDA service providers have offered software solutions for health systems with free access to a COVID-19 data science workspace for academic projects to aid clinical researchers in their fight against the pandemic, which fueled the market growth during the pandemic.

High Performance Data Analytics Market Trends

On-Demand to Witness the Growth

- High-performance data analytics combine HPC, Data Analytics, and Big Data. In order to provide quick insight into complex data sets, HPDA uses the speed and processing power of HPC.
- In recent years, there has been strong growth in on-demand computing, also known as cloud computing. This will allow individuals and businesses to make use of computing resources on a subscription basis via the Internet, e.g., storage devices, processing power, or applications.
- Moreover, companies are aiming to become agile with the integration of new technologies in this new era. Moving to a cloud environment is the most effective way of doing this. Being a part of the cloud means obtaining an embedded connection and intelligence, enabling intelligent operations to work in cooperation with each other, as well as building solid foundations for digital services linked to the cloud.
- In addition to this, on-demand deployment has been growing rapidly owing to several factors like digital transformation. Organizations are progressively adopting cloud services to streamline their IT infrastructure and speed up digital transformation initiatives. Cloud computing offers agility, scalability, and cost-efficiency, making it an attractive option for businesses of all sizes.
- According to Flexera, as of 2023, 72% of the enterprise respondents indicated that they had deployed a hybrid cloud in their organization since it can provide businesses more control over their data, help store sensitive data in a private cloud and run enterprise applications on a public cloud.
- Overall, digital transformation has been given an extra dimension by cloud computing, which transforms it from simply adopting new technology to a complete rebuilding of processes, tools, and experiences in a remote, virtual environment. Cloud computing boosts security, enhances user experience, and protects documents from deterioration. Because of this, businesses are now incorporating cloud computing into their ecosystem, fueling the growth of the market.

North America to Hold Major Market Share

- The United States is among the leading innovators and pioneers in adopting high-performance data analytics. The country is expected to hold a prominent share of the market. It has a strong foothold in terms of high-performance data analytics vendors, which adds to the market's growth.
- Some vendors include IBM Corporation, SAS Institute Inc., Intel Corporation, and Hewlett Packard Enterprise, among others. The growth of new business insights contributes to expanding the high-performance data analytics market in the United States. Data analytics is helping many companies in the region to improve customer experience, identify fraud, and achieve other results that

directly strengthen business performance.
- Furthermore, increasing investment in high-performance computing for energy innovation is expected to generate a large amount of data that needs sophisticated data analytics solutions to get insights, optimize operations, drive innovation in the energy sector, and create demand for high-performance data analytics solutions in the country.
- The strong focus on research and innovation in Canada in sectors like healthcare, artificial intelligence, and renewable energy is leading to support the market requiring high-performance data analytics solutions to analyze complex data sets and gain research insights.
- The government of Canada is working collaboratively with provinces and territories on health priorities to improve integrated health care for residents, such as expanding access to family health services and modernizing the health care system with standardized health data and digital tools. Such initiatives related to digitalization in healthcare would result in the growth in data volumes in the sector, which needs advanced data analytics solutions for processing to get insights creating the need for high-performance data analytics solutions for better healthcare service offerings in the country.
- Moreover, partnerships related to high-performance computing are expected to bring together their expertise, technology, and resources to develop more advanced and efficient data analytics solutions. These collaborations could lead to innovations, driving growth and demand in the high-performance data analytics market in Canada.

High Performance Data Analytics Industry Overview

The competitive landscape of the high-performance data analytics market is fragmented due to the presence of many players. Key vendors such as SAS Institute Inc, Hewlett Packard Enterprise Company, Oracle Corporation, ATOS SE, and Microsoft Corporation are continuously innovating in the technology due to the vast array of prospects the market projects. The companies are undergoing mergers and acquisitions, spending vast sums of money on R&D activities, etc.

In June 2023, Applied Digital Corporation, a builder, designer, and operator of next-generation digital infrastructure primarily designed for High-Performance Computing applications, declared a collaboration with Hewlett Packard Enterprise. As a part of the collaboration, HPE would provide its powerful, energy-efficient supercomputers that are proven to support large-scale AI through Applied Digital's AI cloud service.

In February 2023, SAS joined CESMII to promote further and enhance the utilization of advanced analytics across the manufacturing sector. More and more top manufacturers utilize artificial intelligence, machine learning, and streaming analytics from SAS, especially to transform operations and better serve its customers.

Additional Benefits:

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

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