

Global Data Governance Market Size study & Forecast, by Component (Services, Solution), by Application (Compliance Management, Risk Management, Audit Management, Incident Management, Others), by Deployment (On-Premises, Cloud), by Vertical (BFSI, Retail & Consumer, Government, Healthcare, Manufacturing, Telecom and IT, Other) and Regional Analysis, 2023-2030

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Abstracts

Global Data Governance Market is valued at approximately USD 2.75 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 21.70% during the forecast period 2023-2030. Data governance is a set of processes, policies, standards, and metrics that ensure that data is managed as a strategic asset within an organization. It involves defining how data is collected, stored, processed, and used to ensure its quality, security, and availability. Data governance aims to establish clear accountability for data-related decisions and actions, and it helps organizations ensure that their data meets regulatory requirements and supports their business objectives.

Within enterprise systems, data governance refers to monitoring the data's security, integrity, accessibility, and usefulness while adhering to internal data standards and policies that specify how the data is used. Effective data governance guards against inappropriate use while guaranteeing data consistency and reliability. Its significance increases as companies deal with changing data privacy regulations and depend more and more on data analytics to optimize operations and guide strategic choices. A steering committee, which acts as the initiative's oversight body, a governance team, and affiliation of data stewards is typically included in a thorough data governance

programme. 181 zettabytes of data may probably be generated by 2025, according to numbers provided by exploring topics, with an estimated 328.77 million terabytes of data being created every day. The threats associated with data security are becoming more severe for organizations because of the growing usage of digital technologies and system interconnectivity. Businesses are prioritizing strong data management and governance frameworks because of high-profile hacks and data breaches that highlight the weaknesses in inadequate data governance processes. Organizations of all sizes and in a variety of industries face serious financial, operational, and reputational risks because of cybersecurity attacks. Malicious actors frequently take advantage of holes in systems and networks to access private information without authorization, which can result in data breaches, monetary losses, and harm to a brand's reputation. As a result, companies understand how critical it is to put in place all-encompassing data governance solutions to successfully reduce cybersecurity threats, which is fueling the market's expansion. However, the data integration from disparate data silos stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Data Governance Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North American data governance market held the largest revenue share in 2022 owing to the changing legislative landscape surrounding data privacy and protection. The California Consumer Privacy Act (CCPA), for example, promotes awareness of the value of data privacy. The region's data governance structure is expanding because of the strict regulations it places on businesses around the gathering, handling, sharing, and storage of sensitive and personal information. Over the course of the projection period, Asia Pacific is expected to develop with the fastest CAGR. Governments and municipalities in the Asia-Pacific region are substantially investing in smart city initiatives to improve infrastructure, advance sustainable development, and improve public services as they embrace urbanization and digital transformation. These projects mostly rely on gathering, analyzing, and using data from a variety of sources, including mobile devices, public services, and Internet of Things sensors. Because of this, strong data governance frameworks are becoming more and more necessary to manage and control the enormous volumes of data produced by smart city infrastructure, which is driving industry expansion.

Major market player included in this report are:

Oracle Corporation

SAP SE

IBM Corporation

SAS Institute Inc

Informtica

Talend

Magnitude Software

Infogix

Zaloni

Alex Solutions

Recent Developments in the Market:

In June 2023, A preview of Privacera AI Governance was released by cloud data governance and security business Privacera. Businesses can now oversee the full AI data security lifecycle thanks to the new solutions.

In September 2023, Fasoo, a data-centric security startup, collaborated with Egnyte to enable businesses to encrypt any file managed by Egnyte and integrate Egnyte rights directly into the protected file, guaranteeing governance is maintained independent of file location.

Global Data Governance Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive

Landscape, Growth factors, and Trends

Segments Covered – Component, Application, Deployment, Vertical, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Component:

Services

Solution

By Application:

Compliance Management

Risk Management

Audit Management

Incident Management

Others

By Deployment:

On-Premises

Cloud

By Vertical:

BFSI

Retail & Consumer

Government

Healthcare

Manufacturing

Telecom and IT

Transportation & Logistics

Other

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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