

Global Data Mining Tools Market Size Study & Forecast, by Deployment (On-Premise, Cloud), By Enterprise Type (Large Enterprises, Small & Medium Enterprises), By Application (Marketing, Supply Chain & Procurement, Intrusion Detection, Business Transaction, Others), By Industry (BFSI, Healthcare, Retail, IT & Telecom, Manufacturing, Education, Government, Others), and Regional Analysis, 2023-2030

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Abstracts

Global Data Mining Tools Market is valued at approximately USD 900.7 million in 2022 and is anticipated to grow with a healthy growth rate of more than 13.2% over the forecast period 2023-2030. Data mining tools are software applications or platforms that facilitate the process of extracting valuable insights and patterns from large datasets. These tools utilize a variety of methods and algorithms to explore, examine, and analyze data, frequently with the aim of identifying unobserved connections, patterns, and trends that aid in prediction and decision-making. Many industries, including BFSI, healthcare, retail, IT & telecom, manufacturing, education, government, and others, regularly employ data mining techniques. The growing demand for predictive analysis, rising use of data mining tools in the banking industry, rising inclination towards data mining tools to improve organizational efficiency, and a significant increase in data volume are the most prominent factors that are propelling the market demand across the globe.

In addition, the rising emergence of cloud technology is also exhibiting a positive influence on market growth worldwide. Cloud computing is making it easier and more

affordable for businesses to access data mining tools. For instance, according to the IEEE ComSoc, in 2021, the global public spending on cloud computing has reached USD 332.3 billion with a rise of nearly 23.1 % from USD 270 billion in 2020. Accordingly, the rising adoption of cloud computing is offering the market to a wider range of businesses and is driving growth in the market. Moreover, the growing awareness among enterprises to leverage the available data assets, as well as the rising incorporation of data mining and machine learning solutions presents various lucrative opportunities over the forecasting years. However, the concern associated with data privacy, security, and reliability, along with the requirement for skilled technical resources are hindering the market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Data Mining Tools Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 because of the development of innovative technologies like artificial intelligence, machine learning, the Internet of Things, and more, as well as sufficient availability of supporting infrastructure. Whereas, Asia Pacific is expected to grow at the highest CAGR over the forecast years. The growing expenditure for the development of IT infrastructure, surging number of small-scale businesses, and rising commercial investments by numerous companies are significantly propelling the market demand across the region.

Major market players included in this report are:

Oracle Corporation (U.S.)

IBM Corporation (U.S.)

KNIME AG (Switzerland)

Altair Engineering Inc. (RapidMiner) (U.S.)

Orange (Ljubljana)

Rattle GUI (Togaware Pty Ltd) (Australia)

Sisense Inc. (U.S.)

Kaggle (Google LLC) (U.S.)

SAS Institute Inc. (U.S.)

Teradata Corporation (U.S.)

Recent Developments in the Market:

In May 2023, WiMi Hologram Cloud Inc. announced the launch of a novel data interaction system that is developed by integrating data mining and neural network technologies. The system has the ability to provide secure and reliable information transfer through real-time interaction.

In May 2023, U.S. Data Mining Group, Inc., a bitcoin mining company, announced a hosting agreement to distribute 150,000 bitcoins in collaboration with prominent companies including TeslaWatt, Sphere 3D, Marathon Digital, and others. The company provides complete industrial turnkey solutions for accounting, customer service, and management.

In April 2023, One Biosciences- an Artificial intelligence and single-cell biotech analytics company declared the launch of a single cell data mining algorithm named 'MAYA'. The algorithm is for cancer patients to detect therapeutic vulnerabilities. The algorithm is used to identify treatment vulnerabilities in cancer patients.

Global Data Mining Tools 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 - Deployment, Enterprise Type, Application, Industry, 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 Deployment:

On-Premise

Cloud

By Enterprise Type:

Large Enterprises

Small & Medium Enterprises

By Application:

Marketing

Supply Chain & Procurement

Intrusion Detection

Business Transaction

Others

By Industry:

BFSI

Healthcare

Retail

IT & Telecom

Manufacturing

Education

Government

Others

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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