

Global In-Memory Data Grid Market Size study & Forecast, by Component (Solution, Services) By Deployment Type (On-premise, Cloud) By End User Industry (BFSI, IT and Telecommunication, Retail, Healthcare, Transportation and Logistics, Others) and Regional Analysis, 2023-2030

<https://marketpublishers.com/r/G3D281E4EBAFEN.html>

Date: May 2024

Pages: 200

Price: US\$ 4,950.00 (Single User License)

ID: G3D281E4EBAFEN

Abstracts

Global In-Memory Data Grid Market is valued approximately USD 2.32 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 12.81% over the forecast period 2023-2030. An in-memory data grid is a distributed data management technology that stores and manages data in the main memory of multiple interconnected servers or nodes. IMDGs provide fast and efficient access to data, making them ideal for high-performance applications that require low latency and high throughput. The In-Memory Data Grid market is expanding because of factors such as increasing demand for cloud and growing demand of IoT devices. IMDGs are often used in applications that require real-time data processing, such as financial trading, online gaming, and e-commerce. They can also be used in big data applications where large volumes of data need to be processed and analyzed quickly. Its importance has progressively increased during the last few decades.

According to the Statista, the market for cloud applications was worth USD 133.6 billion in 2021 and is projected to grow to USD 168.6 billion by 2025. A compound annual growth rate of 4.8% is predicted for the cloud applications software market. Furthermore, In the fourth quarter of 2022, the most popular vendor in the cloud infrastructure services market, Amazon Web Services accounts 32% of the entire market followed by Microsoft Azure with 23% of market share, and Google Cloud with 10% market share. Another important component driving space increase is demand of

IoT devices. As per Statista, the number of Internet of Things devices worldwide is forecast to almost triple from 9.7 billion in 2020 to more than 29 billion IoT devices in 2030. In 2030, the highest number of IoT devices will be found in China with around 5 billion consumer devices. In addition, the consumer sector is anticipated to dominate in terms of number of Internet of Things connected devices in 2030, with 17 billion connected devices worldwide. Also, growing technological advancement in Big Data and rising number of social media platforms would create a lucrative growth prospectus for the market over the forecast period. However, the high cost of In-Memory Data Grid stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global In-Memory Data Grid Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the increasing adoption of digitalization and technological advancement in the region. According to the Statista, the memory integrated circuits market in north America is estimated to reach USD 25.89 billion in 2023. Asia Pacific is expected to grow significantly during the forecast period, owing to factors such as growing number of enterprises, particularly in China, Japan, and India, are focusing on managing massive volumes of data effectively in the market space.

Major market player included in this report are:

GigaSpaces Technologies Inc

GridGain Systems, Inc.

Hazelcast, Inc.

IBM Corporation

Oracle Corporation

Parallel Universe

Red Hat, Inc.

ScaleOut Software

Software AG

TIBCO Software Inc.

Recent Developments in the Market:

In November 2022, IBM has launched a new software designed to help enterprises break down data and analytics silos. IBM Business Analytics Enterprise offers users a comprehensive view of data sources throughout their whole business through a set of business intelligence planning, budgeting, reporting, forecasting, and dashboard capabilities. This package also includes a new IBM Analytics Content Hub that makes it easier for customers to find and access analytics and planning tools from many vendors in a single, customized dashboard view.

Global In-Memory Data Grid 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, Deployment Type, End User 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 Component

Solution

Services

By Deployment Type

On-premise

Cloud

By End User Industry

BFSI

IT and Telecommunication

Retail

Healthcare

Transportation and Logistics

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

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Saudi Arabia

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Rest of Middle East & Africa

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