

# Big Data Market Analysis By Hardware (Storage, Server, Network Equipment), By Service (Consulting, Maintenance, Training & Development), By End-Use (BFSI, Manufacturing, Retail, Gaming, Telecom), By Region, And Segment Forecasts, 2014 - 2025

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# **Abstracts**

The global big data market is expected to reach USD 123.2 billion by 2025, according to a new report by Grand View Research, Inc. The amount of data flowing across organizations has witnessed enormous growth over the last few years and the trend continues. Evolving consumer demands coupled with contracting budgets are impacted by the proliferating data, which puts considerable pressure on organizations to make the right decision in order to seize a competitive advantage.

Big data solutions enable organizations to effectively manage large data volumes thereby reducing cost. Additionally, these solutions also facilitate companies to overcome frauds, streamline critical business processes, and reduce errors. Further, the growing need to manage and monitor the heterogeneous nature of the data generated from web clicks to satellite data is also anticipated to significantly propel the industry growth over the next few years.

Increased adoption of cloud computing has generated a large amount of data on account of rapid technological advancements and increased connectivity, owing to smartphone proliferation. Thus, the big data industry is estimated to witness a high demand in order to keep pace with this data explosion. However, lack of skilled manpower including data analysts and data scientists that are required to leverage big data capabilities is expected to hamper the demand. There exists a huge requirement for professionals who are capable of exploiting big data analytics in order to make valuable decisions.



Further key findings from the report suggest:

The network equipment segment is expected to witness a healthy growth at a CAGR exceeding 20% over the forecast period, owing to the reinforcement of new network infrastructures in order to offer enhanced security.

The visualization segment emerged as the fastest growing software segment over the forecast period, which is ascribed to the elevating demand for visuals to represent the analyzed data and convey exact interpretation to consumers.

Media & entertainment and gaming captured a sizeable share exceeding 5% of the overall revenue, which is attributed to the growing number of companies seeking to escalate the value of their assets by integrating creativity with technological breakthroughs.

North America accounted for a sizeable revenue share exceeding 30% in 2015, which is attributed to the high penetration, primarily, across the IT & telecommunication, BFSI, and retail sectors.

Notable industry players, such as IBM, HP, Cloudera, and Oracle, are gradually investing in R&D, for developing unified big data solutions that offer increased capabilities. These players rely on developing innovation-led solutions to increase productivity and reduce cost in an attempt to attract new customers.



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