

Data As A Service Market Size, Share & Trends Analysis Report By Deployment (Public, Private), By Enterprise Size (Large Size Organization, Small & Medium Size Organizations), By End Use, By Region, And Segment Forecasts, 2024 - 2030

<https://marketpublishers.com/r/D0EBC63167AEEN.html>

Date: June 2024

Pages: 150

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

ID: D0EBC63167AEEN

Abstracts

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Data As A Service Market Growth & Trends

The global data as a service market size is expected to reach USD 76.80 billion by 2030, growing at a CAGR of 28.1% from 2024 to 2030, according to a new report by Grand View Research, Inc. The rising adoption of cloud-based DaaS is a key trend in the market. Cloud deployment has emerged as the most effective strategy for delivering data as a service (DaaS), enabling data provisioning according to end-user requirements. This model offers significant advantages in scalability, flexibility, and cost-efficiency, making it an appealing choice for businesses of all sizes. Over the forecast period, cloud deployment is anticipated to substantially drive the growth of the market, creating new opportunities for providers. As more organizations transition their data and analytics operations to the cloud, the demand for cloud based DaaS solutions is expected to increase, further propelling market expansion.

The public cloud DaaS industry is intensely competitive, dominated by leading companies such as Amazon Web Services (AWS), Microsoft Azure, and Google Cloud Platform. These key players provide extensive DaaS solutions encompassing data storage, analytics, and processing capabilities, tailored to the diverse requirements of organizations across multiple industries. To maintain their competitive edge in this rapidly evolving market, public cloud DaaS providers are prioritizing innovation,

delivering exceptional services, and consistently improving their product offerings to meet the changing needs of their customers.

In North America, the trend of DaaS is characterized by robust growth and adoption, driven by the region's thriving technology ecosystem and the increasing importance of data-driven decision-making across industries. North American businesses are increasingly leveraging DaaS solutions to streamline data management processes, gain actionable insights, and drive innovation. This trend is fueled by factors such as the proliferation of cloud computing infrastructure, advancements in artificial intelligence and machine learning technologies, and the rising demand for scalable and cost-effective data solutions. As organizations in North America continue to prioritize digital transformation initiatives, DaaS is expected to play a pivotal role in driving business agility, competitiveness, and success in the region.

Data As A Service Market Report Highlights

DaaS solutions are primarily delivered through cloud-based platforms, allowing businesses to access and utilize data on-demand without the need for extensive hardware or software investments. The scalability and cost-effectiveness of cloud-based DaaS solutions have made them an attractive option for organizations, particularly small and medium-sized enterprises (SMEs) with limited resources.

The public deployment segment led the market and accounted for 39.37% of the global revenue in 2023. DaaS is experiencing a surge in popularity within the public sector. Governments are increasingly recognizing the value of leveraging external data sources to improve decision-making, enhance service delivery, and gain deeper insights into citizen needs.

In the Asia-Pacific region, the trend of DaaS is rapidly gaining momentum as businesses recognize the value of leveraging external data expertise and resources. This trend is driven by the region's dynamic digital landscape, with companies seeking scalable and cost-effective solutions to manage and derive insights from their growing volumes of data.

North America dominated the market and accounted for a 35.3% share in 2023. North America is witnessing increasing demand for specialized DaaS solutions tailored to specific industries or use cases, such as healthcare, finance, and e-commerce. This trend reflects the region's diverse business landscape and the

recognition of the unique data management challenges faced by different sectors. DaaS providers are responding by developing industry-specific offerings that address regulatory compliance, security requirements, and analytical needs, driving further adoption and innovation within targeted verticals.

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