

Data Governance Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

<https://marketpublishers.com/r/DE2F45404663EN.html>

Date: January 2023

Pages: 148

Price: US\$ 2,499.00 (Single User License)

ID: DE2F45404663EN

Abstracts

The global data governance market size reached US\$ 3.2 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 9.5 Billion by 2028, exhibiting a growth rate (CAGR) of 19.5% during 2023-2028.

Data governance refers to a set of policies, processes, standards, and metrics that enable organizations to use information effectively and efficiently for achieving their goals. It provides reliable data, reduces administrative costs, improves customer service, and enhances regulatory, legal, and industry compliance. It can be integrated with a data catalog to help organizations find, curate, analyze, prepare, and share data while supporting their artificial intelligence (AI) initiatives. As a result, enterprises across the globe are relying on data governance to simplify day-to-day operations, make strategic business decisions, minimize manufacturing costs, and understand customer buying behavior patterns.

Data Governance Market Trends:

As organizations are currently digitally transforming their businesses, they accumulate more data sources and assets. This represents one of the key factors encouraging the adoption of data governance practices to manage data sources and make them available throughout an organization. Moreover, an increasingly complex regulatory environment is driving the need for establishing robust data governance practices to avoid risks associated with non-compliance while proactively anticipating new regulations. Apart from this, data governance in the banking, financial services, and insurance (BFSI) sector helps improve performance, alleviate internal issues concerning data, and prevent potential data breaches. This, in confluence with the rising use of online banking services, is contributing to the market growth. Besides this, data

governance is employed in the healthcare industry to reduce the per capita cost of healthcare and manage medical information like treatment, payment, research, and outcomes improvement. Furthermore, due to the growing emphasis of hospitals and medical assistants on improving the safety and quality of patient care, there is a rise in the demand for data governance worldwide.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global data governance market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on component, deployment mode, organization size, business function, application and end use industry.

Breakup by Component:

- Software
- Services

Breakup by Deployment Mode:

- Cloud-based
- On-premises

Breakup by Organization Size:

- Small and Medium-sized Enterprises (SMEs)
- Large Enterprises

Breakup by Business Function:

- Operation and IT
- Legal
- Finance
- Sales and Marketing
- Others

Breakup by Application:

- Incident Management

Process Management
Risk and Compliance Management
Audit Management
Data Quality and Security Management
Others

Breakup by End Use Industry:

IT and Telecom
Healthcare
Retail
Defense
BFSI
Others

Breakup by Region:

North America
United States
Canada
Asia-Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico

Others

Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Adobe Inc., Alation Inc., Amazon Web Services Inc. (Amazon.com Inc.), Collibra, Infosys Limited, International Business Machines Corporation, Microsoft Corporation, MicroStrategy Incorporated, Oracle Corporation, SAP SE, SAS Institute Inc., Teradata Corporation, TIBCO Software Inc. and Varonis Systems Inc.

Key Questions Answered in This Report

1. What was the size of the global data governance market in 2022?
2. What is the expected growth rate of the global data governance market during 2023-2028?
3. What are the key factors driving the global data governance market?
4. What has been the impact of COVID-19 on the global data governance market?
5. What is the breakup of the global data governance market based on the component?
6. What is the breakup of the global data governance market based on the organization size?
7. What are the key regions in the global data governance market?
8. Who are the key players/companies in the global data governance market?

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