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Data Science Platform Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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Abstracts

The global data science platform market size reached US$ 6.8 Billion in 2021. Looking forward, IMARC Group expects the market to reach US$ 36.5 Billion by 2027, exhibiting a growth rate (CAGR) of 32.64% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic on different end use industries. These insights are included in the report as a major market contributor.

A data science platform is a cohesive software framework that offers fundamental building blocks to create and incorporate data science solutions into business processes, infrastructure, and products. These solutions include integrating and exploring data, and coding, building, and deploying models through applications or reports. A data science platform makes the entire dataset available in a centralized location and enables effective team collaboration and communication. Consequently, organizations from different industry verticals are nowadays deploying data science platforms to expand tool flexibility, improve data connectivity, compute resource scalability, and support a centralized business administration for core operations.

One of the primary factors encouraging the adoption of data science platforms globally is the growing emphasis of companies on becoming agile and competitive in the changing marketplace dynamics. Data science platforms offer a consistent and integrated solution for building, managing and optimizing predictive models. In the healthcare sector, with the growing amount of data, from electronic medical records (EMR) and clinical databases to personal fitness trackers, medical professionals increasingly rely on these platforms to diagnose diseases faster, practice preventive medicine and explore new treatment options. Other factors influencing the market

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growth are the emerging trend of autonomous vehicles, the rising need to maximize logistics efficiency, and the growing entertainment industry. Apart from this, the increasing utilization of online banking services, along with the rising instances of cybersecurity, are anticipated to expand the usage of data science platforms in the banking, financial services, and insurance (BFSI) sector to detect fraudulent activities and prevent cyberattacks.

Key Market Segmentation:
IMARC Group provides an analysis of the key trends in each sub-segment of the global data science platform market report, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on component, application and vertical.

Breakup by Component:

Software
Services

Breakup by Application:

Marketing and Sales
Logistics
Finance and Accounting
Customer Support
Others

Breakup by Vertical:

IT and Telecommunication
Healthcare
BFSI
Manufacturing
Retail and E-Commerce
Others

Breakup by Region:

North America
United States

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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 Alteryx Inc., Cloudera Inc., Dataiku Inc., Google LLC (Alphabet Inc.), H2O.ai Inc., International Business Machines Corporation, Microsoft Corporation, RapidMiner Inc., SAP SE, SAS Institute Inc., The MathWorks Inc. and TIBCO Software Inc.

Key Questions Answered in This Report:
How has the global data science platform market performed so far and how will it perform in the coming years?
What has been the impact of COVID-19 on the global data science platform market?
What are the key regional markets?
What is the breakup of the market based on the component?
What is the breakup of the market based on the application?
What is the breakup of the market based on the vertical?
What are the various stages in the value chain of the industry?

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What are the key driving factors and challenges in the industry?
What is the structure of the global data science platform market and who are the key players?
What is the degree of competition in the industry?

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