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Autonomous Data Platform Market by Component (Platform and Services), Organization Size (Large Enterprises and Small and Medium-Sized Enterprises), Deployment Type (On-Premises and Cloud), Vertical, and Region - Global Forecast to 2024

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Abstracts

The global autonomous data platform market size is expected to grow from USD 810 million in 2019 to USD 2,210 million by 2024, at a CAGR of 22.2% during the forecast period

The rise in adoption of cognitive computing technology and advanced analytics, increasing volume of unstructured data (due to the phenomenal growth of interconnected devices and social media), and increasing volume of complex data are the major factors driving the growth of the autonomous data platform market.

By component, the platform segment expected to hold a higher market share than the services segment during the forecast period

Increasing demand amongst enterprises to handle complex data formats is expected to draw the demand for autonomous data platforms. Enterprises are adopting autonomous data platforms to effectively and efficiently manage the growing volumes of data in order to enhance productivity and maintain business continuity. Autonomous data platforms not only improve the quality of data-driven insights but also help enterprises enhance their data management capabilities. The proliferation of data has forced the autonomous data platform vendors, such as Oracle, MapR, IBM, and AWS, to develop and design autonomous data platforms to help IT teams simplify and manage processes.

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Cloud-based deployment expected to have significant growth during the forecast period

Scalability, enhanced collaboration, and cost-effectiveness offered by the cloud platform are expected to boost the demand for cloud-based autonomous data platforms. Enterprises are looking forward to having their solution deployed on the cloud, as the cloud deployment offers various advantages, such as scalability, flexibility in capacity, and enhanced collaboration. The cloud-based autonomous data platform delivers benefits such as reduced cost, as enterprises do not need to build and manage the infrastructure; all the required infrastructure is provided and managed by third parties (CSPs), leading to a reduced upfront cost. The implementation of cloud-based autonomous data platforms enables SMEs and large enterprises to focus on their core competencies, rather than IT processes. The cloud-based data management platform offers a centralized way to integrate the system and its components with web and mobile applications, thus helping organizations boost their efficiency. As a result, a majority of organizations are switching to cloud-based autonomous data platforms. Security concerns remain a critical issue that restricts cloud adoption. However, the security issues are gradually being eliminated through rigorous security tests of the highest standards by third parties.

North America expected to have the largest market size during the forecast period

The extensive use of mobile devices and social media platforms to connect with business partners and customers for delivering customized content as per business requirements of clients has encouraged organizations to adopt autonomous data platforms and services in North America. Autonomous data platforms are marketer-managed systems that provide unified and persistent customer profiles, which are used for segmentation and marketing automation across channels. With the advent of autonomous data platforms, marketers can centralize customers' data from different sources at one platform, thereby saving hours of integration work. The US and Canada are major contributors to the North America autonomous data platform market. BFSI, retail, and manufacturing are the most promising verticals in the region. The largest retail chains in the region are contributing to the autonomous data platform market growth. The reason for North America's dominance of the autonomous data platform market is its well-established economy, which facilitates investments in new technologies, including the autonomous data platform technology. In addition to this, the presence of autonomous data platform vendors and tech companies engaged in delivering innovative platforms and services are also boosting the demand for autonomous data platforms and services across the region.

In the process of determining and verifying the market size of several segments and subsegments gathered through secondary research, extensive primary interviews were conducted with key people. The breakup of the profiles of the primary participants is as follows:

By Company Type: Tier 1 – 20%, Tier 2 – 55%, and Tier 3 – 25%

By Designation: C-Level Executives – 50%, Directors – 25%, and Others – 25%

By Region: North America – 60%, Europe – 20%, APAC – 10%, RoW – 10%

Note: RoW includes the Middle East, Africa, and Latin America.

The autonomous data platform market includes various major vendors, such as Oracle (US), Teradata (US), IBM (US), AWS (US), MapR (US), Cloudera (US), Qubole (US), Ataccama (Canada), Gemini Data (US), DvSum (US), Denodo (US), Zaloni (US), Datrium (US), Paxata (US), and Alteryx (US).

Research Coverage:

The report includes an in-depth competitive analysis of the key players in the autonomous data platform market along with their company profiles, recent developments, and key market strategies. The report segments the autonomous data platform market by component (platform and services), organization size (large enterprises and SMEs), deployment type (on-premises and cloud), vertical, and region.

Key Benefits of Buying the Report:

The autonomous data platform market has been segmented on the basis of component (platform and services), organization size (large enterprises, and small and medium-sized enterprises), deployment type (on-premises and cloud), vertical, and region.

The report will help the market leaders/new entrants in the autonomous data platform market in the following ways:

1. The overall autonomous data platform market revenue stream has been estimated based on the revenues generated by vendors offering autonomous data platforms and

services. The services include advisory, integration, and support and maintenance services. The report provides the closest approximations of the revenue numbers for the overall market and the subsegments. The market numbers are split further into regions, namely, North America, Europe, APAC, MEA, and Latin America.

2. The report helps the stakeholders understand the pulse of the market and provides them with information on the key market drivers, restraints, challenges, and opportunities.

3. The report will help the stakeholders understand the competitors and gain more insights to better their market position. The competitive landscape section includes the competitor ecosystem, new product developments, partnerships, and mergers and acquisitions.

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