

Cognitive Data Management Market by Component (Solutions (Data Integration & Migration, Data Governance & Quality) Services), Deployment Type, Enterprise Size, Business Function, Vertical, and Region - Global Forecast to 2023

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Abstracts

The rising use of Internet of Things (IoT)-based devices, resulting in upshifting the amount of digital data, is expected to drive the growth of the cognitive data management market

The global cognitive data management market size is expected to grow from USD 569.9 million in 2018 to USD 1,473.9 million by 2023, at a Compound Annual Growth Rate (CAGR) of 20.9% during the forecast period. The rising use of IoT-based devices, resulting in upshifting the amount of digital data, growing adoption of the cognitive computing technology and advanced analytics, increasing volume of complex data, and growing demand for streamlining business operations are some of the factors expected to drive the cognitive data management market. However, prevailing data security apprehensions and complex analytical processes may restrain the growth of the market.

Among deployment types, the cloud deployment type is expected to have the larger market share during the forecast period

The cloud deployment type is expected to have the larger market share by 2023. Cloud-based solutions have witnessed a huge demand, due to their wide range of functionalities, such as pay-per-use model, flexibility, ease in accessibility, faster setup time, multi-user support, and low installation and maintenance costs.

Under verticals, the Banking, Financial Services, and Insurance (BFSI) vertical is

expected to hold the largest market share during the forecast period

The BFSI vertical is expected to hold the largest market share during the forecast period. BFSI companies possess a huge employee base that generates voluminous data, which needs to be managed for the effective functioning of business operations. Therefore, the use of social and sentiment analytical tools to gain more insightful information regarding users can be helpful for sales and marketing purposes, which in turn, is expected to increase the adoption of cognitive data management solutions.

In regions, Europe is expected to grow at the highest CAGR during the forecast period

In terms of growth rate, Europe is expected to grow at the highest CAGR during the forecast period. The increasing inconsistent data generated across organizations in different countries is expected to have led to the rising adoption of cognitive data management solutions in this region. Countries such as the UK, Germany, and France are considered in this regional market analysis. New technologies and business models are being rapidly introduced in the European market, due to dynamic business needs. Constant innovation and heavy investments in R&D from the European companies are expected to increase the demand for cognitive data management solutions.

In-depth interviews were conducted with Chief Executive Officers (CEOs), marketing directors, innovation and technology directors, and executives from various key organizations operating in the cognitive data management market.

The breakup of the profiles of the primary participants is given below:

By Company: Tier 1 – 25%, Tier 2 – 35%, and Tier 3 – 40%

By Designation: C-Level – 45%, Director Level – 51%, and Others – 4%

By Region: North America – 39%, Europe – 25%, APAC – 30%, and RoW – 6%

The key cognitive data management vendors profiled in the report are as follows:

Attivio (US)

CognitiveScale (US)

Cognizant (US)

DATUM (US)

Expert System (Italy)

HPE (US)

IBM (US)

Immuta (US)

Informatica (US)

Infosys (India)

Kingland Systems (US)

Microsoft (US)

Oracle (US)

Pingar (New Zealand)

Reltio (US)

Saksoft (India)

Salesforce (US)

SAP (Germany)

SAS (US)

SnapLogic (US)

SparkCognition (US)

StrongBox Data Solutions (Canada)

Talend (US)

Veritas (US)

Wipro (India)

RESEARCH COVERAGE

The cognitive data management market has been segmented based on components, business functions, deployment types, organization size, verticals, and regions. A detailed analysis of the key industry players has been done to provide insights into their business overviews; services; key strategies; new service launches; partnerships, agreements, and collaborations; expansions; and competitive landscape associated with the global cognitive data management market.

REASONS TO BUY THE REPORT

The report would help the market leaders/new entrants in the following ways:

It comprehensively segments the cognitive data management market and provides the closest approximations of the revenue numbers for the overall market and its subsegments across different regions.

It would help stakeholders understand the pulse of the market and provide information on the key market drivers, restraints, challenges, and opportunities.

It would help stakeholders understand their competitors better and gain more insights to enhance their positions in the market. The competitive landscape section includes competitor ecosystem, new service developments, partnerships, and acquisitions.

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