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Data Fusion Market by Business Function (IT, Sales and Marketing, Operations, Finance, and HR), Component (Tools and Services), Deployment Model (On-Premises and On-Demand), Organization Size, Industry, and Region - Global Forecast to 2022

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Abstracts

Rapid adoption of data-driven decision-making is driving the market growth

MarketsandMarkets estimates the global data fusion market to grow from USD 7.62 billion in 2017 to USD 15.92 billion by 2022, at a Compound Annual Growth Rate (CAGR) of 15.9% during the forecast period. The data fusion market has grown rapidly due to the transition from traditional techniques of data management, such as data warehouse, to advanced data management techniques along with the enormous adoption of data-driven decision-making across industry verticals. However, high-investment costs and fluctuations in regulatory policies are expected to limit the market growth.

Information Technology business function is expected to have the largest market size in 2017

Several organizations have evolved their Information Technology (IT) monitoring tools to gain more visibility into their data. Although with the right tools, early detection of issues before their arrival could be accomplished. Data fusion enables big data from IT to integrate and convert into relevant and actionable insights for a rapid problem resolution. It enables organizations to extract insights from the key operational data types, such as log files, performance metrics, events, and trouble tickets, so that they could proactively avoid outages, achieve a faster meantime to repair, and reduce cost through greater operational efficiency. Hence, the IT business function is estimated to

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have the largest market share in 2022.

The media and entertainment industry vertical is expected to have the highest growth rate during the forecast period

Data fusion solutions have been deployed across various industry verticals, including Banking, Financial Services, and Insurance (BFSI), telecom and IT, retail and consumer goods, manufacturing, healthcare and life sciences, energy and utilities, transportation and logistics, media and entertainment, government and defense, and others (travel and hospitality, and academia and research). The media and entertainment industry vertical is expected to witness the highest CAGR during the forecast period. This is attributed to ease in various manual processes provided through data fusion solutions by maintaining and collecting records, which helps boost the operational efficiency by maximizing the route operations and utilizing the workforce appropriately.

North America is expected to account for the largest market share and APAC is projected to grow at the highest rate during the forecast period

Furthermore, followed by Europe, North America is expected to continue being the largest revenue generating region for the data fusion vendors for the next 5 years. This is majorly due to the presence of various developed economies, such as Canada and the US, and because of the high focus on innovations through Research and Development (R&D) and technology across industry verticals. Asia Pacific (APAC) is expected to be the fastest-growing region in the data fusion market, owing to the increase in adoption of Internet of Things (IoT), smart technologies, and government initiatives, such as smart cities in APAC countries, including China and India.

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

By company type – Tier 1 - 22%, Tier 2- 30%, Tier 3 - 48%

By designation – C-Level - 30%, Director Level - 45%. Others - 25%

By region – North America - 41%, Europe - 25%, APAC - 20%, RoW - 14%

Research Coverage:

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The global data fusion market is segmented based on component, business function, deployment model, organization size, industry vertical, and region. The scope of the report is to cover a detailed information related to the major factors influencing the growth of the data fusion market, such as drivers, restraints, challenges, and opportunities. A detailed analysis of the key industry players is accomplished to provide insights into their business overview, tools and services, key strategies, new product launches, mergers and acquisitions, partnerships, agreements, collaborations, and recent developments associated with the data fusion market.

Reasons to buy the report:

The report is expected to help the market leaders/new entrants in the market by the following ways:

1. The report segments the global data fusion market comprehensively and provides the closest approximations of the revenue numbers for the overall market and the subsegments. The market numbers are further split across different industries and regions.
2. The report helps the stakeholders understand the pulse of the market and provides information on key market drivers, restraints, challenges, and opportunities.
3. This report is expected to help stakeholders better understand the competitors and gain more insights for better positioning of their businesses. There is a separate section on competitive landscape, including competitor ecosystem, and mergers and acquisitions. Besides, there are company profiles of 10+ players offering services in this market. In this section, market internals are provided that could place the stakeholders ahead of the competitors.

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