Data Migration Market by Data Type (Customer Data, Financial Data, Product Data), Business Function (Marketing, Sales, Finance), Component, Deployment, Organization Size, Industry Vertical, and Region - Global Forecast to 2022

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Abstracts

Changing operating environment due to constant technology evolution is driving the demand for retaining legacy business data thus accelerating migration of data practices worldwide

The global data migration market size is expected to grow from USD 5.14 billion in 2017 to USD 11.49 billion by 2022, at a Compound Annual Growth Rate (CAGR) of 17.5% during the forecast period. Increasing business data volumes which can be attributed to rising adoption of Internet of Things (IoT) and big data technologies across various industries is one of the key factors fueling the growth of this market. Further, evolving regulatory landscape and need to retain legacy data would fuel the demand of data migration software and services. However, data quality and address verification which are often issues post the data migration are restricting the development of market worldwide.

Marketing business function is expected to hold the largest market size during the forecast period

Every organization has different departments to manage varied business processes and operations. The data generated from disparate sources such as social media, mobile applications, and web services, need to be monitored and managed in every department to have consolidated data repository. Hence, data migration have shown significant adoption in marketing department in every organization.

Data Migration Market by Data Type (Customer Data, Financial Data, Product Data), Business Function (Marketing...

APAC is projected to grow at the highest CAGR during the forecast period

The data migration market growth in the Asia Pacific (APAC) region has started to gain momentum and is expected to witness the highest growth rate in the coming years. Rising awareness for business continuity can be attributed to continuous increase in focus of companies on improving their customer service to drive competitive differentiation and revenue growth. Moreover, to enhance business productivity, supplemented by data migration software and services has led APAC to become a highly potential market. In addition, rapid developing economies in APAC such as China, India, Singapore, Malaysia, and Australia are migrating over cloud adoption.

In the process of determining and verifying the market size for several segments and subsegments gathered through secondary research, extensive primary interviews were conducted with key people. The break-up of the profiles of the primary participants is given below:

By Company: Tier 1: 21%, Tier 2: 31%, and Tier 3: 48%

By Designation: C-level: 30%, Director level: 45%, and Others: 25%

By Region: North America: 60%, Europe: 20%, and APAC: 20%

The key vendors profiled in the report are as follows:

IBM (US)

Information Builders (US)

Microsoft (US)

Oracle (US)

SAP (Germany)

AWS (US)

SAS Institute (US)

Research Coverage

The report segments the data migration market based on services, which is segmented into managed services and professional services. Under professional services, the report is further segmented into support and maintenance, and consulting services. Based on deployment models, the market is segmented into on-premises and cloud. Under organization size, it is segmented into Small and Medium-Sized Enterprises (SMEs) and large enterprises, whereas under the data type, the market is segmented into customer data, product data, financial data, compliance data, and supplier data. Further, by business function, it includes marketing, sales, finance, legal, operations, and human resources. Additionally, by industry vertical, the market includes retail and consumer goods, manufacturing, government and defense, media and entertainment, healthcare and life sciences, energy and utilities, telecommunications and IT, and Banking, Financial Services, and Insurance (BFSI). The regions are segmented into North America, Europe, APAC, Middle East and Africa (MEA), and Latin America.

Reasons to buy the report

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

1. This report segments the data migration market comprehensively and provides the closest approximations of the revenue numbers for the overall market and subsegments across different industry verticals and regions.
2. The report helps stakeholders to understand the pulse of the market and provides them with information on the key market drivers, restraints, challenges, and opportunities.
3. This report will help stakeholders to better understand the competitors and gain more

insights to enhance their position in the business. The competitive landscape section includes new product launches/developments; partnerships and collaborations; mergers and acquisitions; and expansions.

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