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# Data Monetization Market by Component (Tools and Services), Data Type, Business Function, Deployment Type (On-Premises and Cloud), Organization Size, Industry Vertical (BFSI, Consumer Goods and Retail, and Telecom), and Region - Global Forecast to 2023

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## Abstracts

The data monetization market is projected to grow at a CAGR of 17.1% during the forecast period

The data monetization market size is expected to grow from USD 1.42 billion in 2018 to USD 3.12 billion by 2023, at a CAGR of 17.1% during the forecast period. The growth in the use of external data sources, increasing adoption of data-driven decision-making, advanced analytics and visualization, and increasing volume and variety of business data are expected to drive the growth of the data monetization market. The major factor that restricts the market growth is the varying structure of regulatory policies.

The finance business function is expected to account for the major market size during the forecast period

The finance business function is estimated to dominate the data monetization market in 2018. This business function is in high demand in highly regulated industry verticals, such as BFSI, and consumer goods and retail, where the companies use data monetization tools to analyze large amounts of data and create actionable insights. The finance business function helps determine the future strategies for supporting business, reducing costs, and effectively controlling the business environment in the organization, thereby driving revenue growth.

The SMEs segment is expected to grow at a higher CAGR during the forecast period

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The Small and Medium-sized Enterprises (SMEs) segment is expected to grow at a higher CAGR during the forecast period. The increased competitive market scenario has encouraged SMEs to invest in data monetization tools to derive insights from a large pool of data for their business growth. As opposed to large enterprises, SMEs face resource crunch and require methods to solve the complexities for better cost optimization of their assets and requirements. Cloud-based data monetization tools enable SMEs to enhance their operational efficiency and reduce cost. Owing to the limited budget, SMEs prefer cloud-based solutions over on-premises solutions, and this adoption trend is expected to accelerate in the forthcoming years, enabling the cloud deployment type to have a considerable market size during the forecast period.

APAC is expected to have a high growth potential during the forecast period

North America is estimated to account for the largest market share in 2018, while APAC is expected to grow at the highest CAGR during the forecast period. APAC is expected to be a lucrative market for data monetization during the forecast period, considering the untapped opportunities and increasing commercial investment in different industries in the region. Multinational companies are expected to emphasize on exploring the APAC market by entering the region through partnerships with local companies, channel partners, and technology partners. This, in turn, is expected to provide growth opportunities for the data monetization market during the forecast period.

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 the key people. The break-up of profiles of primary participants is given below:

By Company Type: Tier 1: 35%, Tier 2: 45%, and Tier 3: 20%

By Designation: C-level: 35%, D-level: 25%, and Others: 40%

By Region: North America: 40%, Europe: 28%, APAC: 25%, and RoW: 7%

The data monetization market comprises major companies, such as 1010data (US), Accenture (Ireland), Adastra (Canada), Cisco (US), Dawex (France), Elevondata (US), Emu Analytics (UK), Gemalto (Netherlands), Google (US), IBM (US), iConnectiva (Hong Kong), Infosys (India), Mahindra Comviva (India), Monetize Solutions (US), Narrative

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(US), NESS (US), NETSCOUT (US), Openwave Mobility (US), Optiva (Canada), Paxata (US), Reltio (US), SAP (Germany), SAS (US), and Virtusa (US).

Research Coverage

The data monetization market has been segmented by component, data type, business function, deployment type, organization size, industry vertical, and region. The report is expected to help market leaders/new entrants in this market in the following ways:

The report segments the data monetization market comprehensively and provides the closest approximations of the revenue numbers for the overall market and subsegments. The market numbers are further split across different industries and regions. The data monetization market is segmented into various functions where the data monetization tools are applied for better business operations in enterprises. Moreover, the report splits the market with on-premises deployment type and cloud deployment type adoption.

Reasons to Buy the Report

From an insight perspective, this research report focuses on various levels of analysis – market share analysis of the top players and company profiles, which together comprise and discuss basic views on the competitive landscape; emerging and high-growth segments of the data monetization market; and high-growth regions and their respective drivers, restraints, challenges, and opportunities.

The report is expected to enrich both established firms as well as new entrants/smaller firms to gauge the pulse of the market, which in turn could help the firms in garnering a greater market share.

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