

Data Quality Tools Market by Data Type (Customer Data, Product Data, Financial Data, Compliance Data, and Supplier Data), Component (Software and Services), Business Function, Deployment Model, Organization Size, Vertical - Global Forecast to 2022

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Abstracts

Generation of massive amounts of data is one of the drivers for the growth of the data quality tools market

The data quality tools market size is expected to grow from USD 610.2 million in 2017 to USD 1,376.7 million by 2022, at a Compound Annual Growth Rate (CAGR) of 17.7%. The advent of technology is a major factor resulting in data explosion. Furthermore, the fall in gadget prices, the increasing accessibility of users to smart devices, and powerful computing tools have contributed to this rise in data. The ever-expanding amount of data has led to complex data types and formats, thus understanding and evaluating the information from this collected data for rapid actionable decisions is expected to drive the growth of the data quality tools market. However, the lack of awareness acts as a major restraining factor for the growth of this market.

Legal business function is expected to be the highest growing segment in the data quality tools market

The legal department in an organization supervises the business operations and business processes, which are not limited to financial and spend management or legal document management. It is the most crucial departments that assist the organization to pursue a wider compliance and regulatory understanding. Mostly, such departments also help develop a comprehensive data quality program, which would not only look into mitigation of various types of potential risk involved within the businesses, but also keep

a check if the compliances are in place or not.

Asia Pacific (APAC) is expected to have the highest growth rate in the data quality tools market by region

APAC is projected to grow at the highest CAGR during the forecast period. The data quality tools market in the APAC region is projected to grow-this growth can be attributed to major countries, such as India, China, Australia, and New Zealand, which are aggressively adopting data quality tools to maintain the competitive edge in the market. Technological advancements, uncertain economic conditions, and the presence of a large number of Small and Medium-Sized Enterprises (SMEs) are some of the major contributing factors for the growth of the data quality tools market in this region.

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 profile of primary participants is as follows:

By Company: Tier 1 – 29 %, Tier 2 –54%, and Tier 3 –17%

By Designation: C level – 41%, Director level – 34%, and Others – 25%

By Region: North America – 44%, Europe – 20%, and APAC – 36%

The data quality tools market comprises the following major vendors:

1. Microsoft Corporation (US)
2. SAP SE (Germany)
3. IBM Corporation (US)
4. SAS Institute Inc. (US)
5. Oracle Corporation (US)
6. Informatica Corporation (US)
7. Experian Data Quality (US)
8. Tamr (US)
9. Pitney Bowes (US)
10. Information Builder (US),
11. Talend (US)
12. Trianz (US)
13. Syncsort (US)

Research Report

The report segments the data quality tools market on the basis of data types (customer data, product data, financial data, compliance data and supplier data); business functions (marketing, sales, finance, legal, and human resources); deployment models (on-premises and on-demand); organization types (SMEs and large enterprises); and industry verticals (Banking, Financial Services, and Insurance (BFSI), telecommunication and IT, retail and eCommerce, healthcare and life sciences, manufacturing, government, energy and utilities, media and entertainment, and others); and regions (North America, Europe, APAC, Middle East and Africa (MEA), and Latin America).

Reasons to Buy the Report

To get a comprehensive overview of the global data quality tools market

To gain wide-ranging information about the top players in this market, their product portfolios, and the key strategies adopted by them

To gain insights into the major countries/regions, in which the data quality tools market is flourishing across various industry verticals

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