

Event Stream Processing Market by Application (Fraud Detection, Predictive Maintenance, Algorithmic Trading, and Network Monitoring), Component, Deployment Mode, Type (Data Integration and Analytics), Vertical, and Region - Global Forecast to 2023

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Abstracts

The global event stream processing market is estimated to grow at a CAGR of 21.6% during the forecast period.

MarketsandMarkets forecasts the global Event Stream Processing (ESP) market size to grow from USD 690 million in 2018 to USD 1,838 million by 2023, at a Compound Annual Growth Rate (CAGR) of 21.6% during the forecast period. The major growth factors expected to drive the growth of the ESP market include the increasing demand for Internet of Things (IoT) and smart devices to drive the adoption of ESP solutions and the growing focus on analyzing a huge amount of data from multiple sources to gain real-time insights. The lack of integration with the legacy architecture and intensifying market competition are expected to restrain the adoption of ESP solutions in the emerging economies, which, in turn, may restrain the market growth.

Predictive maintenance segment is estimated to grow at the highest CAGR during the forecast period

The ESP market by application has been segmented into fraud detection, predictive maintenance, algorithmic trading, network monitoring, sales and marketing management, and others (location intelligence, operations management, and smart grid stabilization). The predictive maintenance segment is expected to grow at the highest

CAGR, as it is extensively used in retail; Banking, Financial Services and Insurance (BFSI); manufacturing; energy and utilities; Information Technology (IT) and telecommunication; and transportation verticals.

Cloud segment to grow at a higher rate during the forecast period

Based on the deployment mode, the ESP market is segmented into cloud and on-premises. The cloud segment is expected to grow at a higher rate during the forecast period, due to its benefits, such as low-cost implementation, security, flexibility, mobility, loss prevention, disaster recovery, and sustainability.

Asia Pacific is expected to grow at the highest CAGR during the forecast period

APAC has distinctively been one of the fastest-growing regions in terms of rapidly adopting ESP solutions. The ESP market is also termed as the next big boom with regards to the ever-increasing adoption across APAC. The ESP market in APAC has gained traction, due to the developing economy and increasing connected devices and digitalization. Moreover, the rapid growth of the ESP market in the region can be attributed to the active online engagement of consumers in the emerging countries of the region. The extensive facilities to deploy and manage ESP solutions at a low-cost of ownership is boosting the market growth in this region. Furthermore, various international and domestic enterprises located in this region are partnering with ESP providers to enhance and provide tailor-made offerings to local clients. The developed APAC countries, such as China, India, and Japan, have expansively considered the use of ESP solutions and services. The growth of this region can be attributed to the increased demand for ESP solutions and advancements in digital technologies, such as IoT, Artificial Intelligence (AI), and Machine Learning (ML), which is benefitting all stakeholders present in the ESP ecosystem in APAC.

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 ESP market.

By Company: Tier I: 15%, Tier II: 43%, and Tier III: 42%

By Designation: C-Level: 31%, Director Level: 40%, and Others: 29%

By Region: North America: 41%, Europe: 27%, APAC: 32%, MEA: 4%, and Latin America: 5%

The report includes the study of the key players offering ESP solutions. It profiles major vendors in the global ESP market, which include IBM (US), Microsoft (US), Google (US), Oracle (US), SAS (US), SAP (Germany), TIBCO (US), Informatica (US), Hitachi Vantara (US), AWS (US), Software AG (Germany), Salesforce (US), Redhat (US), FICO (US), Impetus Technologies (US), data Artisans (Germany), Radicalbit (Italy), Streamlio (US), Equalum (Israel), Striim (US), Confluent (US), EVAM (US), Databricks (US), SQL Stream (US), and EsperTech (US). It also includes an in-depth competitive analysis of the key ESP market players, along with their company profiles, business overviews, product offerings, recent developments, and market strategies.

Research coverage

The report segments the global ESP market by application, component, deployment mode, type, verticals, and regions. The application segment includes fraud detection, predictive maintenance, algorithmic trading, network monitoring, and others (location intelligence, operations management, and smart grid stabilization). The component segment comprises solutions and services. The ESP market by deployment mode has been segmented into cloud and on-premises. The ESP market by type has been categorized into data integration and analytics. The ESP market by vertical has been classified into BFSI; IT and telecommunications; retail and eCommerce; manufacturing; energy and utilities; transportation and logistics; and others (media and entertainment, government, and healthcare and life sciences). The report covers the ESP market with respect to 5 major regions, namely North America, Europe, APAC, Middle East and Africa (MEA), and Latin America.

The report would help the market leaders and new entrants in the global ESP market in the following ways:

1. The report segments the market into various subsegments, hence it covers the market comprehensively. It provides the closest approximations of the revenue numbers for the overall market and its subsegments. The market numbers are further split across applications and regions.
2. It helps understand the overall growth of the market. It also provides information about the key market drivers, restraints, challenges, and opportunities.
3. It helps stakeholders understand their competitors better and gain more insights to strengthen their positions in the market. The study also presents the positioning of the key players based on their product offerings and business strategies.

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