

Big Data as a Service Market – Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018–2028F - By Solution Type (Hadoop-as-a-Service, Data-as-a-Service, and Data Analytics-as-a-Service), By Deployment Model (Public Cloud, Private Cloud, and Hybrid Cloud), By Organization Size (Small & Medium Enterprises and Large Enterprises), and By Industry Vertical (BFSI, Retail and E-Commerce, IT & Telecom, Healthcare, Government, Manufacturing, and Others), and By Region and Competition

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Abstracts

Global big data as a service market is expected to thrive during the forecast period. Rising adoption of cloud-based advanced analytics by large enterprises and increasing number of ecommerce platforms are the main drivers of the global big data as a service market. The need for technologically sophisticated big data solutions to store, evaluate, gather, visualize, and anticipate information from massive data volumes has increased along with the necessity to ensure good data quality and provide a channelized data flow in organizations. The global market for big data as a service is anticipated to experience rapid expansion in the ensuing years due to the increased usage of cloud-based data analytics solutions.

The global big data as a service market refers to the industry that provides cloud-based services for managing and analyzing large volumes of data. Big data as a service (BDaaS) is a model where organizations outsource their big data needs to service providers who offer infrastructure, storage, processing, and analytics capabilities in the

cloud.

Increasing Volume and Variety of Data Drives Market Growth

The increasing volume and variety of data in the context of BDaaS signifies the exponential growth and diverse nature of data being generated by various sources. This surge in data is driven by factors such as the digital transformation of businesses, the proliferation of connected devices, and the widespread adoption of online services.

The volume of data has reached unprecedented levels, with organizations accumulating vast amounts of structured and unstructured data. This includes customer interactions, transactional records, social media posts, sensor data, log files, and more.

Simultaneously, the variety of data has expanded, encompassing different formats, such as text, images, audio, video, and real-time streaming data. Additionally, BDaaS providers play a crucial role in managing and extracting value from this massive and varied data. They offer scalable infrastructure, storage, processing, and analytics capabilities to handle the growing data volumes. They enable organizations to store and process data efficiently, perform complex analytics, and derive actionable insights. The ability to effectively handle the volume and variety of data allows organizations to gain a comprehensive understanding of their operations, customers, and market trends. It empowers them to make data-driven decisions, optimize processes, improve customer experiences, identify new business opportunities, and drive innovation.

BDaaS players continually evolve their platforms to accommodate the increasing data volume and variety. They integrate advanced technologies such as machine learning and real-time analytics to unlock valuable insights from the data. This enables organizations to stay competitive in a data-centric world by harnessing the full potential of big data and leveraging it for strategic advantages.

Increasing Adoption of Cloud-based Advanced Analytics by Large Enterprises to Aid Growth

The development of big data technology services supported by cloud-based advanced analytics is the primary emphasis of major companies in the big data as a service industry across the world. Applications for machine learning, visualization, data/text mining, forecasting, sentiment and semantic analysis, multivariate statistics, network and cluster analysis, graph analysis, complex event processing, and others are all included in cloud-based advanced analytics. The organization's websites and associated data library are further protected by the advanced analytics tools from

malicious cyberattacks and unsafe scripts. As an illustration, in June 2019, Oracle Corporation and Microsoft Corporation teamed to help users move and run mission-critical business across advanced analytics, made available by the Microsoft Azure Cloud and the Oracle Cloud. In the upcoming years, this alliance will assist a wide range of prospects for BDaaS providers.

Increasing Number of Ecommerce Platforms to Bolster Growth

The growing number of connected devices across the world is one of the main drivers propelling the growth of the global big data as a service market. Connected devices are being adopted by end-user industries for their commercial and production operations, including government, media & entertainment, retail, BFSI, and manufacturing. The internet of things (IoT) ecosystem includes connected gadgets, which produce enormous volumes of data. Numerous analytical applications, including data/text mining, complex event processing, multivariate statistics, neural networks, and others, use this data, which is gathered and stored. A study by Forbes Media LLC. published in May 2018 found that 2.5 quintillion bytes of data are produced daily on average. The need for BDaaS is anticipated to increase during the forecast period due to the proliferation of linked devices.

Rising Security Breaches and Lack of Skilled Professionals Hamper Market Growth

Although BDaaS offers a wide range of advantages such end-to-end solutions, improved storage, and tractability, the solutions have a few limitations. Security flaws, deployment and operability problems, and a shortage of qualified specialists are a few of the major market constraints. In addition, finding and keeping skilled workers to create complex BDaaS is a barrier impeding growth.

As the volume and value of data stored and processed in BDaaS platforms increase, the risk of security breaches also escalates. Cybercriminals are constantly evolving their techniques to exploit vulnerabilities and gain unauthorized access to sensitive data. Any security breach in BDaaS platforms can have severe consequences, including financial losses, reputational damage, and legal liabilities. These breaches erode customer trust and confidence in BDaaS providers, hindering market growth. To mitigate this challenge, BDaaS providers must prioritize data security and adopt robust security measures. This includes implementing strong encryption techniques, access controls, and authentication mechanisms. Regular security audits, vulnerability assessments, and incident response plans are also crucial to identify and address potential threats proactively.

Overcoming these challenges is critical for the sustainable growth of the global big data as a service market. BDaaS providers must demonstrate a strong commitment to data security, invest in cutting-edge security technologies, and actively participate in talent development initiatives. By addressing these challenges, the global big data as a service market can foster trust among customers, accelerate adoption, and unlock the full potential of big data analytics for organizations across industries.

Market Segmentation

The global big data as a service market is segmented on the basis of solution type, deployment model, organization size, industry vertical, and region. Based on solution type, the market is divided into hadoop-as-a-service, data-as-a-service, and data analytics-as-a-service. Based on deployment model, the market is divided into public cloud, private cloud, and hybrid cloud. Based on organization size, the market is divided into small & medium enterprises and large enterprises. Based on industry vertical, the market is divided into BFSI, retail and e-commerce, IT & telecom, healthcare, government, manufacturing, and others. Based on region, the market is further bifurcated into North America, Asia-Pacific, Europe, South America, and Middle East & Africa.

Market players

Major market players in the global big data as a service market are Microsoft Corporation, Oracle Corporation, Google LLC, Hewlett Packard Enterprise Development LP, Accenture, Teradata Corporation, Sap SE, Sas Institute Inc., Amazon Web Services, Inc., and International Business Machines Corporation.

Report Scope:

In this report, the global big data as a service market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Big Data as a Service Market, By Solution Type:

Hadoop-as-a-Service

Data-as-a-Service

Data Analytics-as-a-Service

Big Data as a Service Market, By Deployment Model:

Public Cloud

Private Cloud

Hybrid Cloud

Big Data as a Service Market, By Organization Size:

Small & Medium Enterprises

Large Enterprises

Big Data as a Service Market, By Industry Vertical:

BFSI

Retail and E-Commerce

IT & Telecom

Healthcare

Government

Manufacturing

Others

Big Data as a Service Market, By Region:

North America

United States

Canada

Mexico

Asia-Pacific

China

India

Japan

South Korea

Australia

Europe

Germany

United Kingdom

France

Spain

Italy

South America

Brazil

Argentina

Colombia

Middle East

Saudi Arabia

South Africa

UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the global big data as a service market.

Available Customizations:

With the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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