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Europe AI Data Management Market Forecast to 2031 - Regional Analysis - by Offering (Solution and Service), Deployment (On-premise and Cloud), Technology [Machine Learning, Natural Language Processing (NLP), Computer Vision, and Context Awareness Computing], and Industry Vertical (BFSI, Retail & E-Commerce, IT & Telecom, Healthcare, Government, and Others)

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Abstracts

The Europe AI data management market was valued at US$ 6,851.61 million in 2023 and is expected to reach US$ 32,339.09 million by 2031; it is estimated to register a CAGR of 21.4% from 2023 to 203 1.

Surge in Partnerships and Acquisitions Among Key Market Players Drive Europe AI Data Management Market

The market players are involved in partnerships and acquisitions to develop advanced software to increase their market share. The partnership and acquisition help companies exchange their expertise in AI data management and facilitate access to a diverse range of datasets. A few of such instances are mentioned below:

• In November 2023, Databricks Inc. acquired Arcion to offer native solutions. Databricks Inc. uses Arcion’s real-time data replication technologies that facilitate the ingestion and seamless replication of data from diverse databases and SaaS applications.

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• In May 2023, QlikTech International AB acquired Talend to broaden its capabilities for managing, processing, analyzing, and acting upon data for modern enterprises. The collaboration between QlikTech International AB and Talend strengthens numerous areas, such as application connectivity, data transformation, API services, and quality assurance.

• In March 2023, SAP SE signed a partnership agreement with leading AI companies, including Databricks Inc., Collibra NV, DataRobot Inc., and Confluent Inc. This agreement supports SAP SE to strengthen its AI data management solutions portfolio.

• In October 2022, BPER Banca Group, the third largest banking group in Italy, signed a four-year partnership agreement with the International Business Machine Corp to support the bank in the development of digital business. BPER Banca Group utilizes International Business Machine Corp’s digital and IT products, such as cloud and AI technology, to modernize its infrastructure and appropriately manage customers' sensitive data and information.

Moreover, a surge in partnerships and acquisitions among key market players drives the AI data management market.

Europe AI Data Management Market Overview

Europe is technologically advanced, owing to the high adoption rate of advanced technologies in Germany, the UK, France, Spain, Italy, and Russia. According to the Netherlands Ministry of Foreign Affairs, the AI technology used by various enterprises in Europe was only 8% in 2021, which has almost doubled by January 2023. In a few industries, 75% of enterprises use AI technology to manage their day-to-day transactions.

The growing adoption of advanced technologies has also encouraged market players to implement AI technology in data management solutions and services to improve customer satisfaction.

Europe AI Data Management Market Revenue and Forecast to 2030 (US$ Million)

Europe AI Data Management Market Segmentation

The Europe AI data management market is categorized into offering, deployment, technology, industry vertical, and country.

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Based on offering, the Europe AI data management market is bifurcated into solution and service. The solution segment held a larger Europe AI data management market share in 2023.

In terms of deployment, the Europe AI data management market is segmented into on-premise and cloud. The cloud segment held a larger Europe AI data management market share in 2023.

By technology, the Europe AI data management market is divided into machine learning, natural language processing (NLP), computer vision, and context awareness computing. The machine learning segment held the largest Europe AI data management market share in 2023.

Based on industry vertical, the Europe AI data management market is categorized into BFSI, retail & e-commerce, IT & telecom, healthcare, government, and others. The BFSI segment held the largest Europe AI data management market share in 2023.

Based on country, the Europe AI data management market is categorized into Germany, France, Italy, the UK, Russia, and the Rest of Europe. Germany dominated the Europe AI data management market share in 2023.

Microsoft Corp, Alphabet Inc, Oracle Corp, International Business Machines Corp, Salesforce Inc, SAP SE, Hewlett Packard Enterprise Co, Snowflake Inc, and Amazon com Inc. are some of the leading companies operating in the Europe AI data management market.

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