

# **Europe Alternative Data Market Forecast to 2030 - Regional Analysis - by Data Type [Credit and Debit Card Transactions, Email Receipts, Geo-location (Foot Traffic) Records, Mobile Application Usage, Satellite and Weather Data, and Others] and Industry (Automotive, BFSI, Energy Industrial, IT and Telecommunications, Media and Entertainment, and Others)**

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## **Abstracts**

The Europe alternative data market was valued at US\$ 1,457.68 million in 2022 and is expected to reach US\$ 43,635.22 million by 2030; it is estimated to grow at a CAGR of 52.9% from 2022 to 2030.

### **Growing Digitalization Fuels the Europe Alternative Data Market**

The adoption of digital technologies helps businesses increase the overall efficiency of all operations, reduce operational costs, and minimize human errors. In addition, it has the potential to provide broader and more sustainable growth by stimulating innovation, generating efficiencies, and improving services. It is also an important tool in helping countries recover from the COVID-19 pandemic that had disrupted economies and societies globally. The growing digitalization generates a large amount of data from unconventional and nontraditional sources that provides additional insights into traditional sources. This is propelling the demand for alternative data by several market players to boost their business growth. Alternative data helps businesses reduce costs, improve efficiency, and increase productivity by gaining a competitive edge, uncovering hidden patterns, and predicting future trends. Therefore, the growing digitalization is

fueling the Europe alternative data market growth.

## Europe Alternative Data Market Overview

In Europe, industries such as BFSI, IT & telecom, and manufacturing are achieving sustainability goals by implementing cloud computing, IoT, edge computing, AI, and other digital technologies. The European Union supports the development of several technological solutions in Europe with research and innovation actions under the Horizon 2020 Programme. European Union-funded projects accelerate the adoption of digital solutions among businesses to foster their business growth. In addition, in February 2022, the European Commission proposed the European Data Act to make more data available for use via the European Data Strategy. The availability of authentic and validated data helps enterprises across several industries such as BFSI, IT & telecom, and automotive, which creates a demand for alternative data. Thus, favorable government initiatives and a rise in digitization are the key factors enhancing the demand for alternative data in Europe, which further fuels the Europe alternative data market.

## Europe Alternative Data Market Revenue and Forecast to 2030 (US\$ Mn)

### Europe Alternative Data Market Segmentation

The Europe alternative data market is segmented into data type, industry, and country.

Based on data type, the Europe alternative data market is segmented credit and debit card transactions, email receipts, geo-location (foot traffic) records, mobile application usage, satellite and weather data, and others. The credit and debit card transactions segment held the largest market share in 2022.

Based on industry, the Europe alternative data market is segmented into automotive, BFSI, energy industrial, IT and telecommunications, media & entertainment, and others. The BFSI segment held the largest market share in 2022.

Based on country, the Europe alternative data market is segmented to Germany, France, Italy, the UK, Russia, and the Rest of Europe. The UK dominated the Europe alternative data market share in 2022.

Dataminr Inc, Eagle Alpha Ltd, FactSet Research Systems Inc, Moody's Analytics Inc, Prequin Ltd, RavenPack International SL, Refinitiv Ltd, and Visible Alpha LLC are some

of the leading companies operating in the Europe alternative data market.

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