



# Global Big Data Market 2019 Industry Analysis, Share, Growth, Sales, Trends, Supply, Forecast 2024

*WiseGuyReports.com adds "Global Big Data Market Outlook 2024: Global Opportunity and Demand Analysis, Market Forecast, 2016-2024" reports to its database.*

PUNE, MAHARASHTRA, INDIA, August 23, 2019 /EINPresswire.com/ -- The surging need to manage, record, and track massive data of an organization is expected to intensify the growth of the global big data market. A plethora of applications of big data analytics across different industries is expected to spur the global big data market growth. The high number of end-users of big data analytics is another factor that is likely to surge the global big data market growth. In the BFSI industry, big data analytics help resolve security threats by identifying illegal trading activities. Giants in the BFSI industry such as hedge funds, Big banks, and others deploy big data solutions for Predictive Analytics, high-frequency trading, and pre-trade decision-support analytics among others.

The global big data market is expected to grow at a CAGR of 22.4% during the forecast period and reach USD 200 billion by 2024.

Leading industry players such as IBM, HP, Google, SAP, Cloudera, and Oracle, are progressively investing in R&D, for the development of unified big data solutions to provide improved analytics and integrated management of data.

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Media and entertainment industry is also witnessing high adoption of big data analytics. The ability of big data analytics in collecting and analyzing consumer insights on media content, tracking and maintaining huge data that is generated on social media platforms and understanding the real-time media content usage pattern is expected to favor the market growth. For example, Hadoop big data analytics is used by Spotify for collecting data and processing it by its users. In the healthcare sector, big data analytics is deployed for understanding and processing both structured and unstructured medical data. Big data plays a crucial role in the education sector. To illustrate, The University of Tasmania deployed Learning and Management System that tracks the progress of a student by garnering data of how much time a student utilize on a page. Furthermore, big data is used in the natural resources industry that helps in processing a large amount of geospatial data. On the flip side, lack of professionals to handle big data operations can hinder the expansion of the global market in the upcoming years.

The global big data market has been studied on the basis of type of data, components, and applications. Based on the type of data, the global big data market has been broadly segmented into structured and unstructured data. Hardware, software, and services are segments of the global big data market, based on the component criteria. IT & telecommunication, government, healthcare, energy & utilities, and aerospace and defense are some of the end-users of big data analytics. North America is expected to be at the forefront of the global big data analytics market. Continuous technical upgradations are likely to spur the North American big data

market growth. The North American big data market is expected to expand at a rapid pace. In Europe, the presence of renowned key players is anticipated to fuel the regional big data market growth. The growing awareness of big data applications in the Asia Pacific region is expected to surge the regional market growth. Emerging economies such as India, China, and Japan are adopting big data analytics across different sectors, which, in turn, is anticipated to promote the APAC big data market growth. The Middle East Asia and Africa big data market is expected to exhibit a sluggish growth.

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