Data Monetization Market Outlook: Key Growth Factors and Opportunity Analysis by 2027

Continuous rise in the volume of enterprise data, technological advancements in big data & analytics solutions drive the growth of the data monetization market.

PORTLAND, OREGON, UNITED STATES, September 21, 2020 / EINPresswire.com/ -- The global data monetization market was valued at $44,869 million in 2016, and is projected to reach at $370,969 million by 2023, growing at a CAGR of 35.4% from 2017 to 2023. Continuous rise in the volume of enterprise data, technological advancements in big data & analytics solutions, and increase in importance to generate new revenue streams drive the growth of the global data monetization market growth. However, security and privacy concerns hamper the market growth.

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Asia-Pacific is expected to grow at the highest rate, due to the development of the telecommunication sector, which will generate a massive volume of data."

Rachita Rake

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Based on end user, the BFSI segment led the market in 2016, and is projected to maintain its dominance in the future. However, the others segment is expected to witness the highest growth, owing to the increased adoption of data monetization solutions in numerous industry verticals due to its potential benefits. North America generated the highest revenue in 2016; however, the Asia-Pacific segment is anticipated

to witness the fastest growth rate during the forecast period.

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Key Findings of the Data Monetization Market:

• The other segment is expected to exhibit significant growth in the global data monetization market during the forecast period.
• In 2016, the BFSI segment accounted for the highest revenue among the other end users.
• North America generated the highest revenue in 2016.
• Asia-Pacific is projected to exhibit substantial growth during the forecast period.

Data Monetization Market

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Some of the key players operating in the data monetization market that are profiled in the report include,

• Accenture
• SAP SE
• Adastra Corporation
• Monetize Solutions Inc.
• VIAVI Solutions Inc.
• ALC
• Reltio
• Optiva Inc. (Redknee)
• Cisco Systems Inc.
• Mahindra
• ComViva.

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