NoSQL Market Estimated to Reach $22.08 Billion by 2026, Report

Increase in unstructured data, demand for data analytics, and surge in application development activities across the globe propel the growth of the NoSQL market

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PORTLAND, OREGON, UNITED STATES, October 6, 2020 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global NoSQL market generated $2.41 billion in 2018 and is estimated to reach $22.08 billion by 2026, growing at a CAGR of 31.4% from 2019 to 2026. The report provides an extensive analysis of changing market trends, major winning strategies, key segments, value chain, and competitive landscape. An increase in unstructured data, demand for data analytics and a surge in application development activities across the globe propel the growth of the global NoSQL market. However, complications regarding testing of NoSQL applications hinder the growth up to some extent. However, an increase in big data implementation is projected to present new opportunities in the coming years.

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Covid-19 Scenario:

• With lockdown imposed by governments of many countries, demand for online gaming, content consumption from OTT platforms, and activity on social media increased significantly. So, the demand for NoSQL increased for handling huge amount of data.
• With organizations adopting “work from home” strategy to ensure continuity of business processes, NoSQL databases would be needed to store and retrieve data.

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The report offers a detailed segmentation of the global NoSQL market based on type, application, industry vertical, and geography.

Based on type, the key-value store segment accounted for more than two-fifths of the total market share in 2018, and is estimated to maintain its lead position by 2026. Contrarily, the graph-based segment is expected to grow at the fastest CAGR of 34.2% during the forecast period.

Based on application, the web apps segment held the largest share, with more than one-fourth of the total share in 2018, and is estimated to dominate during the forecast period. However, the mobile apps segment is projected to manifest the highest CAGR of 33.5% from 2019 to 2026.

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Based on vertical, the IT sector contributed to the highest market share in 2018, accounting for more than two-fifths of the total market share, and is estimated to maintain its highest contribution during the forecast period. However, the gaming segment is expected to grow at the highest CAGR of 34.8% from 2019 to 2026.

Based on region, North America accounted for the highest market share in 2018, contributing to more than two-fifths of the global NoSQL market share, and will maintain its leadership status during the forecast period. On the other hand, Asia-Pacific is expected to witness the highest CAGR of 35.5% from 2019 to 2026.

Leading players of the global NoSQL market analyzed in the research include Aerospike, Inc., DataStax, Inc., Amazon Web Services, Inc., Couchbase, Inc., Microsoft Corporation, MarkLogic Corporation, Google LLC, Neo Technology, Inc., MongoDB, Inc., and Objectivity, Inc.

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