

Data Monetization Industry Outlook 2023: Growth Drivers, Trends and Future Scenarios

Rising awareness towards the potential benefits of data monetization is showing positive impact on the market.

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/EINPresswire.com/ -- According to a

recent report published by Allied Market Research, titled, [Data Monetization Industry](#) by End User:

Global Opportunity Analysis and Industry Forecast, 2017-2023, the global data monetization industry 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 industry growth. However, security and privacy concerns hamper the market growth.

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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 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.

Some of the key players operating in the data monetization industry that are profiled in the

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

Key Findings of the Data Monetization industry:

- The other segment is expected to exhibit significant growth in the global data monetization industry 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.

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Lastly, this report provides market intelligence in the most comprehensive way. The report structure has been kept such that it offers maximum business value. It provides critical insights on the market dynamics and will enable strategic decision making for the existing market players as well as those willing to enter the market.

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David Correa

Allied Analytics LLP

+1 800-792-5285

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