

Data Virtualization Market Size is Expected To Reach USD 10.87 Billion By 2027

Data Virtualization Market- USD 2.45 billion in 2019 Market Growth - CAGR of 20.6%, Increase in demand for Data Virtualization in Banking & Financial Sectors.

NEW YORK, NY, UNITED STATES,
December 7, 2021 /EINPresswire.com/
-- Surging demand for data virtualization along with the need for cost-effective data management solutions in large enterprises is driving the market growth.



The Global [Data Virtualization Market](#) size is estimated to reach USD 10.87 billion from USD 2.45 billion in 2019, delivering a CAGR of 20.6% through 2027. The market growth is driven by mounting demand for cost-efficient data management solutions from enterprises to manage database generated from organizations on a day-to-day basis.

In the modern era, database in enterprises comes in different forms and is stored at different locations as well. The data can be both structured or unstructured, including columns and rows in a traditional database and data in formats such as email, social media content, logs, and others. The Big Data in its different forms is stored in log files, databases, SaaS, CRM, and other applications. Managing the database and records otherwise would be difficult if there is no data virtualization, which integrates data from different sources without moving or copying it, giving users a single virtual layer that spans across formats, physical locations, and applications.

Several large and small enterprises are investing in data virtualization technology as it enables easier and faster access to database. It also aids with data mining, further enabling effective analytics, and is extremely important for predictive analytics tools. Growing focus on lowering high-cost involvement of record storage and reducing the risks of errors with effective data management solutions will bolster the global data virtualization market growth through 2027.

Key participants in the market include - Oracle Corporation, Denodo Technologies Inc., International Business Machines Corporation, Red Hat Software, Informatica, SAS, Cisco systems, Microsoft Corporation, Capsenta, and SAP SE, among others.

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Further key findings from the report suggest:

- Based on application, the standalone software application segment is estimated to account for 15.2% of the market share, showcasing a growth rate of 20.2% through 2027. The robust growth can be attributed to benefits offered by the software such as reduced data set governance complexity and high-performance transaction.
- Mobile & web applications is set to register a CAGR of 20.4% through the forecast period. Integration of the technology in mobile and web applications offer quicker and actionable data access, along with the development of backend operations. The rapid proliferation of mobile & web applications is generating high demand for faster access to records, supporting segmental growth.
- The Data Analytics & BI Tools segment accounted for 23.1% of the data virtualization market share 2018 and is estimated to witness a notable CAGR of 22.2% through 2026. The growing adoption of the virtualization tool for analytics & BI Tools applications in organizations to integrate all the sources of information and deliver big data solutions in order to reduce the record warehousing & storage will foster market revenue size.
- Based on organization size, the large enterprise segment is expected to get a market share of 21.2% by 2026. These enterprises are extensively leveraging the technology for their business intelligence tools in order to deal with huge amounts of records every day.
- On the basis of end-use, the banking & financial sector is likely to account for 22.5% of the market revenue share, delivering a CAGR of 22.1% through 2026.
- In the regional landscape, Europe is estimated to witness significant growth rate of 20.1% through 2027.
- APAC is estimated to register the highest growth rate of 24.5% and generate a revenue of USD 2.78 Billion through 2027 due to the large amount of database sources in the Banking & Financial Sectors and expansion of the IT & Telecommunication sector in the region.
- North America accounts for 35.4% of the market share, registering a growth rate of 20.3% through 2027 on account of its financial stability and technological advancement.

To identify the key trends in the industry, click on the link

below: <https://www.reportsanddata.com/report-detail/data-virtualization-market>

For the purpose of this report, Reports and Data have segmented the global data virtualization market on the basis of end users, automation type, components of logistics, logistics model, and region:

Type of Usage Layer Method Outlook (Revenue, USD Billion; 2017-2027)

- Front-end
- Back-end

Organization Size Type Outlook (Revenue, USD Billion; 2017-2027)

- Small and Medium Enterprises (SMEs)
- Large Enterprises

Application of Logistics Outlook (Revenue, USD Billion; 2017-2027)

- Mobile & Web Applications
- Websites
- Cloud-computing Applications
- Standalone Software
- UI & UX Development
- Data Analytics & BI Tools
- Search Engine Tools

End Users Type Outlook (Revenue, USD Billion; 2017-2027)

- IT & Telecommunication
- Healthcare Industries
- Public Sectors
- Banking & Financial Sectors
- Media & Entertainment
- Retail & Ecommerce
- Manufacturing Industries
- Transportation Sectors
- Academics & Research
- Others

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Regional Outlook (Revenue, USD Billion; 2017-2027)

- North America
- Europe
- Asia Pacific
- MEA
- Latin America

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