

Data Exchange Platform Services Market to Advance at CAGR of 32.9% during Forecast Period, finds TMR Study

Data Exchange Platform Services Market to Reach Valuation of US\$ 1.3 Bn by 2031, estimated to expand at a CAGR of 33% during the forecast period

ALBANY , NY, US, December 24, 2021 /EINPresswire.com/ -- Transparency Market Research delivers key insights on the global [data exchange platform services market](#). In terms of revenue, the global data exchange platform services market is estimated to expand at a CAGR of 32.9% during the forecast period, owing to numerous factors regarding which TMR offers thorough insights and forecasts in its report on the global data exchange platform services market.

Data exchange platforms share data across enterprises or organizations. Data exchange platform services provide instantaneous access to thousands of servers, in order to exchange data in the data marketplace. The role of data is changing over the years, and presently, data is traded like a product. Data exchange platform services convert data from various sources to data in destination format for analysis. The market is expected to become lucrative and investors are likely to enter the data exchange platform services market, owing to the rapid development of Internet of Things (IoT) and other innovative technologies such as Big Data analytics, block chain, cloud computing, [artificial intelligence](#), and machine learning.

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Rising Volume of Data across Globe

Rapid developments in technology have led companies and people to connect with each other electronically. The amount of data being generated is growing at an exponential rate, so that nearly after every five years, data that is being produced upsurges tenfold. The data exchange platform services market is driven by the increase in data volume as well as enhanced capabilities to collect a wide range of data types. In addition, rising spending by customers on



mobile devices due to remote working is augmenting the growth of data, due to which, a large variety and volume of data is available with companies. Besides, enterprises are more focused on utilizing this data in their business processes in order to enhance the processes of exchanging data in future. For instance, according to the U.S. Chamber of Commerce Foundation, in 2019, 90% of the world's data has been produced in only the past two years, which is known as "Big Data." This, in turn, is likely to enhance the demand for data exchange platform services.

Furthermore, enterprises are using data exchange platform services to improve customer experience and expand the data exchange platform services market at a fast pace. This is likely to trigger the growth of the market during the forecast period. Data exchange platform service is mostly used by enterprises or companies especially across IT & telecom, BFSI, and other end users. This is mainly due to the availability of a large database as also the fact that IT & telecom, and BFSI companies are focusing on generating revenue by selling their data. This, in turn, boosts the growth of the data exchange platform services market. The driver is anticipated to have a high impact throughout the forecast period.

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Data Exchange Platform Services Market: Prominent Regions

The market in North America is expected to expand at a moderate growth rate during the forecast period due to technological developments and increase in demand for data exchange platform services across enterprises. Increased digitization; presence of a large number of data exchange platform service providers; and rise in demand for exchanging data in various industries such as BFSI, IT & telecom, government, healthcare, and media & entertainment are boosting the data exchange platform services market in the region. The U.S. and Canada contribute significantly to the market in North America. The adoption of data exchange platform services has resulted in increased efficiency as well as cost savings for the U.S. Government. North America has significant penetration of data exchange platform services in large enterprises, so as to process data assets that can be transferred to other management systems and interfaces. This is propelling the data exchange platform services market in the region.

The data exchange platform services market in Asia Pacific is anticipated to expand at a significant pace during the forecast period, due to rising number of data centers in countries such as China, India, and Japan in the region. Additionally, a significant population and improving economic conditions are boosting technological developments and expansion of IT industries in the region. This, in turn, is likely to trigger the growth of the data exchange platform services market. Furthermore, developing infrastructure in China, India, Japan, and Singapore has been opening up new business avenues for vendors, contributing to the growth of the data exchange platform services market in the region. This is expected to offer significant opportunities to the growth of the data exchange platform services market.

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Data Exchange Platform Services Market: Key Players

Key players operating in the global data exchange platform services market are Amazon Web Services, Adeptia, Axway Software, BDEX, LLC, Comarch SA., Data Republic Pty Ltd., DataMotion Inc., Dawex Systems, Gemalto NV, Harbr Group Limited, Hitachi Vantara Corporation, IBM Corporation, InteHealth, Inc., Lotame Solutions, Inc., LuxTrust S.A., Microsoft Corporation, Oracle Corporation, SAP SE, and UBITECH.

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