

Timeseer.AI Raises \$6 Million Seed Round to Accelerate Growth in the Time-Series Data Reliability/Observability Market

HASSELT, BELGIUM, January 7, 2022 /EINPresswire.com/ -- [Timeseer.AI](#) announces \$6M seed funding led by Crane Venture Partners. This round includes cornerstone investor Smartfin Capital, with the participation of Fortino Capital, LRM, and Innovation Fund. Timeseer.AI will use this initial funding to fuel the growth of the [Data Observability](#) category. Moreover, in tandem with this funding round, former EMEA C3.AI General Manager Jeroen Van Godtsenhoven takes the position of Chairman.

Why Companies Need Better Data

Today, AI projects are failing because of the unreliability of data. Every company leveraging its data is vulnerable to data downtime, which results in significant negative impacts on downstream analytics and often goes undetected. Being in the trenches with firsthand knowledge of this problem, Timeseer.AI CEO/Co-Founder [Bert Baeck](#) predicted customer need for reliable data 18 months ago, "In this stage of the AI maturity market, companies need better data, not better models to move to the next stage of analytics maturity." That this is a huge problem is proven by the fact that only one out of three CEOs trust their company's data. When considering only the vertical of captured IoT data, approximately 20% of it is unreliable resulting in tremendous costs to organizations. Overall, the cost of unreliable data on an organization's revenue is estimated to be in the range of 6% of total revenue.

Empowering Data Teams with Quality Augmented Data

Timeseer.AI data management software empowers data teams with quality augmented data through an AI-powered time-series data observability platform. Trusted, reliable data is a prerequisite for companies that want to evolve to data-driven decision-making or hyper-automation and get AI in production at scale. "Timeseer.AI will be focusing on time-series data because this is an underserved segment, and the temporal aspect of time-series and its metadata calls for a specific approach. The Timeseer.AI founding team alone has 80+ person-years of experience in the time-series domain, so this gives us the perfect starting position," says Thomas Dhollander, Chief Product & Strategy Officer.

Timeseer.AI a Clear Product-Market Fit

On Timeseer.AI's fit in the current market, Mr. Baeck commented, "In the course of 2021, the team has proven a clear product-market fit across several time-series core markets including industrial manufacturing and IoT," adding that, "The time has come to accelerate and answer customer demand. In fact, our company was able to attract more than a dozen Fortune 5000 companies in several verticals while we were operating in stealth mode because we supported them in their journey to strive towards reliable data."

Additionally, Timeseer.AI Chairman Jeroen Van Godtsenhoven stated, "Software investments will be the main driver for growing the IoT market towards \$411 Billion in 2024. Without augmenting and curating the raw IoT data, these investments will fail to deliver. Hence, the lever for solving the time-series problem has never been bigger, and according to IoT Analytics firm, is growing with a staggering 27% CAGR. I am enthusiastic that the market opportunity, the Timeseer.AI team, and the current results provide a solid base to scale Timeseer.AI towards a must have in every IoT or Industry 4.0 tech stack."

How Timeseer.AI Will Use Its Fresh Growth Funding

Timeseer.AI will use its fresh growth funding for continued platform development and the continued establishment of the company's presence as a thought leader in the time-series data reliability space. The funds will also be used to target new markets and expand its operations in North America.

According to Crane Venture Partner Scott Sage, "We loved everything about the founding team: their early product and their ultimate vision from the very first meeting. They are obsessed with driving massive outcomes for their customers, which they have already proven with some of the largest and most demanding data-driven enterprises in the world. The time series data operations market is just getting going, and Timeseer.AI is poised to be a major player."

About Timeseer.AI

Timeseer.AI is a time-series Data Operations (DataOps) software company established in 2020 by TrendMiner founders. The goal of its software is to automate the overall data orchestration throughout an organization to deliver high-quality, on-demand data to organizational customers. The Timeseer.AI time-series data reliability platform does this by empowering data teams with the capability of enabling reliable time-series analytics through improved data quality and observability. The software has the ability to detect, prioritize, and investigate data downtime before it hits operations. As a passionate group of highly driven, serial entrepreneurs, the Timeseer.AI team has the know-how and motivation for success and the ambition to solve primary bottlenecks in data adoption to become #1 for time-series data quality/observability. The company's European headquarters are in Hasselt, Belgium, and its United States headquarters are in Houston, Texas.

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