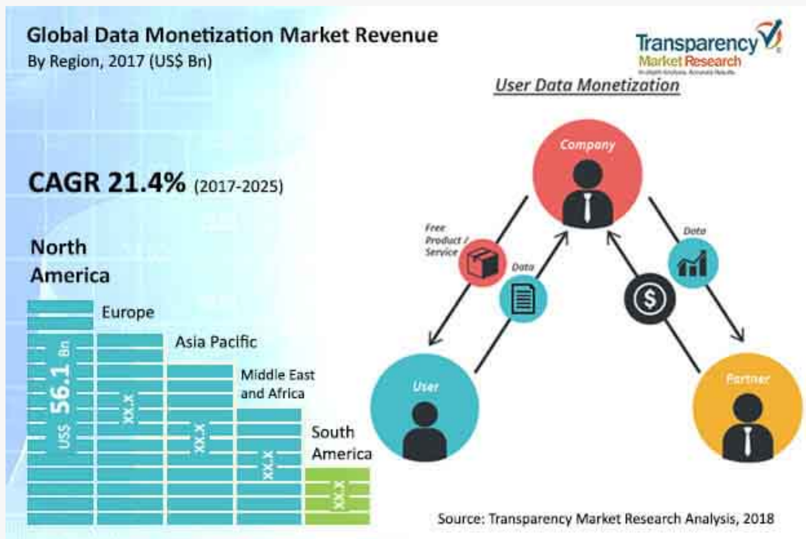
North America to Lead the Data Monetization Market - Business Strategy and COVID-19 Market Scenario 2021 - 2025

Data Monetization Market is projected to expand to reach US$ 708.86 Bn by 2025, Expand at a CAGR of 21.4% during the forecast period



Data Monetization Market

ALBANY , NY, US, January 13, 2022 /EINPresswire.com/ -- The rising volume of data in various industries across the globe is boosting the data monetization market. Data monetization has helped in the realization of financial value that is commonly held by data in organizations. These factors have led to the creation of a niche for the data monetization market globally.

The valuation of the data monetization market is expected to reach US$ 708.86 Billion during the forecast period from 2018 to 2025, according to new market research insights by TMR. The compound annual growth rate (CAGR) of the market is anticipated to rise at 21.4% during the forecast period that ends in 2025. Data monetization helps organizations in cost reduction and increase in revenue with the investment. This process helps to convert unstructured data into valuable market insights from real-time streaming of data.

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Ownership and Privacy Concerns lead Big Data Adoption that Boosts Data Monetization Market

The increasing amount of data and the enhancement in the capabilities for different types of data collection from a wide range is driving the data monetization market. The companies have data in a large amount and with a wide variety. So companies are concentrating to utilize the data in their respective business processes and identify prospects for themselves. The rapid adoption of data monetization systems by the BFSI sector and mobile carriers are creating lucrative opportunities in the market. There is nearly 40 times increase in the mobile data traffic during the period from 2008 to 2015. Further, the companies are taking initiatives to use data monetization systems for the attainment of improved consumer experience and the expansion of market reach at a speedy pace.

The telecom operators are coming across with increasing competition because of the continuous loss of their central infrastructural revenues. The [Over The Top services] have resulted in the loss of CSP (communication service providers). So, there is a crucial requirement for a strong infrastructure setup for significant growth. Still, the ownership and data privacy concerns are relatively high among industries. The key trends on data monetization market have marked this factor as a major force to boost the adoption of big data. The foundation for personal data collection is divided on the basis of national as well as regional laws and regulations. These govern the range of permissible processing and transfer of data to third parties without and with consent.

In the data monetization market, the players are trying to develop a comprehensive suite of services and software for various industries. These companies are attracted by the rapidly expanding market, the growing trend of using data as a service, and underlying technological advancements. As per the key trends in data monetization market, there are some companies, who are also working hard to strengthen their hold in the industry. Some of the major players in the data monetization market include Adastra Group, ALC, Virtusa Corporation, Paxata, Inc., Netscout Systems, Inc., SAP SE, and Infosys Limited.

Analytics Solutions and Big Data Boost Data Monetization Market

The advancement in analytics solutions and big data serves as a key driver to boost the data monetization market. Monetizing utility data has been assumed to become the next logical step for the evolution of data integration driven by automation technology. The application of smart meter data can serve utility companies with the increased possibility to improve overall performance, consumer experience, and operational cost structure. These factors as a unit may create lucrative growth opportunities in the data monetization market.

North America Leads the Data Monetization Market

Based on geography, the global data monetization market can be categorized into several regions, including Europe (including Germany, the United Kingdom, France, and rest of the Europe), Middle East and Africa (including South Africa, the Gulf Cooperation Council countries, and rest of the Middle East and Africa), North America (including the United States, Canada, and rest of the North America), Asia Pacific (including China, India, Japan, and rest of the Asia Pacific), and South America (including Brazil and rest of the South America). Geographically, North America is anticipated to account for the major share within the global data monetization market in coming years.

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Fast paced development of the global data monetization market in North America can be attributed to rising penetration as well as adoption of data monetization services, software, and platform in the region. Furthermore, the massive number of data providers in the North America region are also supplementing the growth within the global data monetization market. Another region expected to showcase substantial growth within the global data monetization market in coming years is Asia Pacific. Major factors influencing the growth in the global data monetization market in Asia Pacific region include increase in the adoption of digital services, such as internet of things or IoT, mobility, artificial intelligence, cloud, and over the top services in the region.

Increase in the awareness as well as adoption of the solutions offered by the players in the global data monetization market are expected to create new revenue generation opportunities in the regional markets such as Middle East and Africa as well as Asia Pacific. South Africa region is also expected to perform admirably in the global data monetization market in coming years.

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