

NoSQL Industry Expected to Reach \$22,087 Billion by 2026

The growth of social networking applications and developments in online gaming is like to accelerate the demand for NoSQL across the world.

PORTLAND, OR, UNITED STATES, March 1, 2022 /EINPresswire.com/ -- Not only SQL (NoSQL) is a technology for managing databases of unstructured and/or semi-structured data. The technology lacks performance in terms of efficiency and support to complex transactions, as compared to conventional RDBMS; however, scores high in terms of managing schema-less data and saving the developers' efforts in non-critical applications. Rising unstructured data volumes and the impending need of analytics primarily drive the [NoSQL Industry](#) growth.

According to a recent report published by Allied Market Research, titled, "NoSQL Industry by Type, Application, and Industry Vertical: Opportunity Analysis and Industry Forecast, 2019–2026," the NoSQL Industry size was valued at \$2,410.5 million in 2018, and is projected to reach \$22,087 million by 2026, growing at a CAGR of 31.4% from 2019 to 2026.

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Moreover, innovative business offerings such as open-source database by NoSQL vendors play significant role in its adoption. However, some of the restraints associated with its business attractiveness are higher testing related issues during unit or system integration testing as compared to RDBMS system and the problems associated with handling complex database queries. However, these challenges would have limited impact to the NoSQL Industry growth due to the emergence of big data market citing the increased need of unstructured data management.

The commonly observed NoSQL types in the NoSQL Industry are key value stores, document databases, column-based NoSQL stores, and graph-based NoSQL stores. Amongst these, key value store NoSQL databases, account for a larger market size by value due to the increase in demands from web and e-commerce applications.

This rapid growth would be supplemented by its adoption in social networks and gaming. Web applications currently drive the NoSQL Industry due to high usage in session management and user profile recording. NoSQL's are used in different industry verticals. The different verticals analyzed in the report are retail, online game development, IT, and others. Its usage in IT involves

social network development and web application management. The other verticals include government, BFSI, healthcare, and education. Among all verticals, IT applications account for a larger share of the NoSQL market trends.

Larger adoption of NoSQL systems is attributed to the growth of web applications and e-commerce in the North American region. The adoption of NoSQL in the Asian market is expected to increase amongst all industrial verticals, especially in gaming and social networks.

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The market is lucrative for new players with business experience in NoSQL or RDBMS processes. Sound partnership / collaboration agreements with key stakeholders would be a key strategy to sustain in the market. In the recent past, numerous leading players have opted for product launch and partnership strategies to excel in the market. In the earlier years, NoSQL vendors have increased funding as compared to their revenue. However, it helps them to build their capabilities and eventually generate returns on investments.

Key Findings Of The Study

- By type, the software segment dominated the NoSQL Industry forecast. However, the services segment is expected to exhibit significant growth during the forecast period in the NoSQL industry.
- By application, the manufacturing execution system segment dominated the NoSQL Industry share in 2018. However, the quality process management segment is expected to exhibit significant growth during the forecast period.
- Depending on industry vertical, the automotive industry generated the highest revenue in 2018. However, the healthcare sector is expected to witness a considerable growth in the near future.
- Region wise, Asia-Pacific is expected to witness significant growth in terms of CAGR in the coming years.

Some of the key market players profiled in the NoSQL Industry analysis include Aerospike, Inc., Amazon Web Services, Inc., DataStax, Inc., Microsoft Corporation, Couchbase, Inc., Google LLC, MarkLogic Corporation, MongoDB, Inc., Neo Technology, Inc., and Objectivity, Inc. Major players operating in this market have witnessed significant adoption of strategies that include business expansion and partnership to reduce supply and demand gap. With increase in big data initiatives across the globe, major players have collaborated their product portfolio to provide differentiated and innovative products. This study includes market analysis, trends, and future estimations to determine the imminent investment pockets.

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