

Data Mining Tools Market - Industry Sees Promising Growth in Coming Years

Rising digitization of economies and rising advent of cloud technology will further aggravate the growth of the market.

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/EINPresswire.com/ -- Increase in the amount of data generation, data mining, and data storage across different industries such as banking, process manufacturing, and ongoing digital transformation in many sectors and increased awareness among enterprises to leverage the available

data assets are the major factors that drive the [data mining tools market](#) growth. In addition, growth in demand for artificial intelligence and machine-learning technologies further fuels the growth of the market. However, various data privacy & security concerns and various government rules and regulations across the global hampers the market growth. Furthermore, an increase in the need for creating insights from raw data and surge in the need for embedded intelligence to gain competitive advantage are anticipated to create major opportunities in the data mining tools market.

The market is segmented into component, deployment mode, organization size, industry vertical and region. In terms of component the market is segmented into tools and services. Based on deployment mode, it is divided into on-premise and cloud. As per organization size, it is segmented into large enterprises and small & medium enterprises. As per industry vertical, the data mining tools market is categorized into BFSI, retail & e-commerce, manufacturing, government & defense, energy & utilities, IT & telecom, education, healthcare, and others. Region-wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Key market players - IBM Corporation, Microsoft Corporation, Oracle Corporation, Intel Corporation, Teradata, SAS Institute Inc., SAP SE, Fair Isaac Corporation, RapidMiner Inc., and Megaputer Intelligence Inc.



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The report offers key drivers that propel the growth in the global market. These insights help market players in devising strategies to gain market presence. The research also outlined restraints of the market. Insights on opportunities are mentioned to assist market players in taking further steps by determining potential in untapped regions.

Key drivers that are propelling the growth of the market included in the report. Additionally, challenges and restraining factors that are likely to curb the growth of the market are put forth by the analysts to prepare the manufacturers for future challenges in advance.

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