

# Data Lake Market Top Impacting Factors that Can Win the Industry Globally 2029

*The marketing business segment is expected to hold the largest market size during the forecast period.*

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-- The streamlined access to organizational data from departmental mainframes, silos, and legacy systems and the rise in the need to extract in-depth insights from growing volumes of data to gain a competitive advantage among organizations across the globe are the major driving factors for the growth of the market.

However, a lack of metadata in data lake leading to data swamps can hamper the [data lake market](#) growth. Contrarily, the rise in the shift toward cloud-based data platforms to manage and mitigate data issues is further expected to offer opportunities for the increased adoption of the market.

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All organizations need a data lake as it allows them to merge different data silos and deliver a representation of an organizational data asset. In other words, a data lake provides a framework for data science that would otherwise be difficult to derive without a database.

A data lake ensures that all employees, irrespective of their designation can have access to information. This is known as data democratization. For instance, only top managers in some organizations may have the authority to collect all types of data.

However, with data lake, required data is made available to all levels of employees, irrespective of their designation.



Metadata is data that characterizes other information. When used properly within a data lake, it acts as a labeling framework that allows individuals to search for different kinds of data. Metadata can also create a hierarchical storage structure that prevents a data lake from changing into a data swamp.

Companies can arrange their data with metadata tags signifying the source of data or how it correlates to a company event. It is also worthy to rely on metadata to help describe time frames or age of the data. If an organization made a metadata tag titled '2020 User Feedback Form', that metadata explains both the type and age of the information.

Some metadata tags are less specific, such as "Twitter." Even in this instance, the individuals working with the data can use more than one metadata tag for a piece of information, thus adding context to it.

Data swamps do not have metatags, however, individuals accessing the data run into a problematic scenario where they can know exactly what kind of information they would like to find but have no idea how to find it.

Key benefits of the report:

- This study presents the analytical depiction of the global data lake industry along with the current trends and future estimations to determine the imminent investment pockets.
- The report presents information related to key drivers, restraints, and opportunities along with a detailed analysis of the data lake market share.
- The current market is quantitatively analyzed from 2020 to 2027 to highlight the data lake market growth scenario.
- Porter's five forces analysis illustrates the potency of buyers & suppliers in the market.
- The report provides a detailed market analysis based on the present and future competitive intensity of the market.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

Related Reports:

1. [Master Data Management Market](#)
2. [Smart Meter Data Management Market](#)

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