

# Data Extraction Market Size to Cross USD 4.90 Billion by 2027

*Surge in adoption of big data & business analytics software by multiple organizations, need for dedicated storage system drive growth of data extraction market.*

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/EINPresswire.com/ -- As per the report, the global [data extraction market](#) accounted \$2.14 billion in 2019, and is expected to reach \$4.90 billion by 2027, growing at a CAGR of 11.8% from 2020 to 2027.



## Market Dynamics –

Increase in adoption of big data analytics software by multiple organizations, need for dedicated storage systems, and numerous benefits offered by data extraction solutions drive the growth of the global data extraction market. However, complexity and concerns regarding data quality issues hamper the market growth. On the contrary, surge in application of artificial intelligence in data extraction and adoption of virtual data warehousing are expected to create lucrative opportunities for the market growth.

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The solution segment dominated the market

By component, the solution segment held the largest share in 2019, accounting for more than two-thirds of the global data extraction market, owing to growing need to manage increasing data across the globe. However, the service segment is expected to manifest the highest CAGR of 13.4% during the forecast period, due to adoption of services among end users, as they ensure the effective functioning of data extraction software.

The cloud segment to manifest the highest CAGR through 2027

By deployment model, the cloud segment is projected to portray the fastest CAGR of 13.1% during the study period, owing to its high data transfer speed and security features. However, the on-premise segment held the largest share in 2019, contributing to more than half of the global data extraction market, due to rise in adoption of cloud services across various industries.

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North America held the largest share

By region, the market across North America contributed the highest share in 2019, holding to nearly half of the market, owing to business in North America adopting data extraction tools to easily extract insights from unstructured data. However, the global data extraction market across Asia-Pacific is expected to register the highest CAGR of 14.7% during the forecast period, due to strategies adopted by key players to establish their business in the emerging countries such as China and India.

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Major market players

- Alteryx, Inc.
- Fair Isaac Corporation
- Altair Engineering Inc.
- Microsoft Corporation
- IBM Corporation
- Oracle Corporation
- Matillion Ltd.
- SAP SE
- SAS Institute, Inc.
- Teradata Corporation

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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.

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David Correa  
Allied Analytics LLP  
+ +1 503-894-6022

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