

# Data Discovery Market Size by 2030 | Industry Segmentation by Type, Application, Key News and Top Companies Profiles

*Growing need to discover sensitive structured and unstructured data is a key factor driving global data discovery market revenue growth*

VANCOUVER, BC, CANADA, November 17, 2022 /EINPresswire.com/ -- The global [data discovery market](#) size is expected to reach USD 30.35 Billion in 2030 and register a steady revenue CAGR of 15.6% over the forecast period, according to latest analysis by

Emergen Research. Steady data discovery market revenue growth can be attributed to need to discover sensitive structured and unstructured data. Knowing customers data has much commercial importance as consumers are critical to modern digital businesses. Companies invest a lot of time trying to understand their consumers, first through Master Data

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Market Growth – at a CAGR of 15.6%, Market Trends – High concentration of enterprises, early adoption of cutting-edge technologies, and large investments in cloud-based solutions in North America”

*Emergen Research*



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Management (MDM) technology and to more recently using sophisticated big data analytics. However, as businesses increase the number of digital touch points beyond the desktop web and include smart devices, wearables, AI assistants, and IoT, previous approaches for centralizing data and combining knowledge become less viable. Currently, data ‘seeps’ through structured, semi-structured, and unstructured data repositories with ease. It also spreads across data centers and cloud, big data, data lakes, and numerous other internal and external applications. There is customer data everywhere, encoded in a variety of methods and languages. Hence, data

discovery is necessary to find such data.

The data discovery Market Report is a comprehensive report on the data discovery market, offering key insights on business strategies, current trends, and presenting qualitative and quantitative analysis of the data discovery market. This report offers in-depth research insights on key and significant aspects of the data discovery market, providing an in-depth analysis of key drivers, restraints, restraints, growth prospects, threats, and risks. The report also includes an in-depth analysis of the competitive landscape and regional scope of the data discovery market. Additionally, the report will be updated in line with changes in market dynamics and economic scenarios due to the COVID-19 pandemic. This report assesses the impact of the pandemic on the overall market and provides an in-depth assessment of the current and future impact of the COVID-19 pandemic on the industry.

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### Some Key Highlights From the Report

Services segment is expected to register a rapid revenue growth rate over the forecast period. This can be attributed to increasing adoption of data discovery services. Enterprise data which is housed in various devices and storage systems is accessible to employees, business partners, and clients. Data must be identified and categorized for every company in order to secure it and derive valuable insights. Enterprises can identify who has access to and where data is located with the aid of data detection, as well as to identify which data is transmitted, how it is done, and over what channels. In addition, data can be used to classify data manually or automatically, identify sensitive data, categorize it, and keep track of sets. It can also be used to display datasets and the applications that use them, perform risk management, and evaluate compliance. It can also be used to adhere to guidelines to manage and safeguard data in accordance with the situation, and for reducing the likelihood of data migrations.

The on-premises segment is expected to account for relatively larger revenue share in the global market over the forecast period owing to increased adoption due to highly secure data encryption, complete data visibility, and control feature. Businesses do not want private information they handle to be accessible by unauthorized individuals or persons. On-premises solutions helps to avoid this possibility. Organizations are responsible for selecting who gets access to and who does not in their own data infrastructure, which they own. When selecting a cloud vendor, organizations are required to sign a lengthy contract. Occasionally, a single agreement binds a company for 10, 15, or even more years. When using on-premise solutions, this is not the case. Companies can change to a different infrastructure whenever required and are completely independent. On-premises software can help a corporation become more adaptive as well.

The BFSI segment is expected to account for robust revenue share in the global market over the forecast period owing to increasing adoption of big data discovery by banks. Banks have a rare opportunity to reinvent themselves through the use of big data at a time when customer loyalty

is diminishing and product differentiation is waning. According to EY's Global Consumer Banking Survey, 40% of consumers said they had 'reduced dependence on their bank as their principal financial services provider and have used non-bank providers for financial services in a span of 12 months.' By understanding their customers and prospects better, banks can unlock client value and generate lucrative opportunities.

Major Players/Manufacturers profiled in the report are:

IBM, Microsoft, Oracle, Salesforce, Inc., SAS Institute, Inc., Google, Amazon Web Services, Inc., MicroStrategy, Micro Focus, and Thales.

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Emergen Research has segmented the global data discovery market on the basis of component, deployment mode, vertical, and region:

Component Outlook (Revenue, USD Million; 2019–2030)

Solutions

Services

Professional Services

Managed Services

Deployment Mode Outlook (Revenue, USD Million; 2019–2030)

On-Premises

Cloud

Public Cloud

Private Cloud

Hybrid Cloud

Vertical Outlook (Revenue, USD Million; 2019–2030)

Banking, Financial Services, & Insurance (BFSI)

Government

Healthcare & Life Sciences

Retail

Manufacturing

Media & Entertainment

Telecommunications & Information Technology

Transportation & Logistics

Other Verticals

Regional Analysis:

The report sheds light on the region expected to dominate the Data Discovery market in the coming years. The report estimates the market size in terms of volume and value and offers an accurate estimate of the market share each region is anticipated to hold during the forecast period. The report analyzes the spread of the Data Discovery market in key geographies covering North America, Latin America, Europe, Asia Pacific, and Middle East & Africa. The regional analysis offers an idea about the production and consumption pattern, import/export, supply and demand ratio, revenue contribution, market share and size, and the presence of prominent players in each region.

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The report further sheds light on the strength, weaknesses, opportunities, and threats faced by the companies in the global Data Discovery market and additionally measures the feasibility and investment return analysis in the report. Furthermore, the report is furnished with the latest impact of the COVID-19 pandemic on the market and covers the initial and future assessment of the COVID-19 impact on the market. The report is a qualitative and quantitative assessment of the global Data Discovery market that has been formulated by extensive primary and secondary research with the data further validated from industry experts and professionals.

Research Report on the data discovery Market Addresses the Following Key Questions:

Who are the dominant players of the data discovery market?

Which regional market is anticipated to have a high growth rate over the projected period?

What consumer trends and demands are expected to influence the operations of the market players in the data discovery market?

What are the key growth drivers and restraining factors of the data discovery market?

What are the expansion plans and strategic investment plans undertaken by the players to gain a robust footing in the market?

What is the overall impact of the COVID-19 pandemic on the data discovery market and its key segments?

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