

Test Data Management Market worth \$1.1 Billion by 2026 at a growth rate of 11.5% - IndustryARC

Rising Trend Towards Augmented Analytics is Anticipated to Drive the Test Data Management Market Growth for Test Data Management

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EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Test Data Management Market](#) is anticipated to reach \$1.1 billion by 2026 at a CAGR of 11.5% during the forecast period 2021-2026. Test data management is the process of creating non-production

data sets that closely resemble an organization's real data so that system and application developers may conduct thorough and accurate system tests. The test data's quality is crucial. Many issues might occur once an application is placed into production if it is tested using generic data. Applications must be extensively tested against data that is as close to the real data that will be utilized as feasible to avoid issues. The market growth is attributed to its various applications including masking sensitive data, data sub-setting, data analysis, test data quality, secure sensitive data and others across different end users. Additionally, the test data management market is being driven by many reasons such as improved test conditions and a growing demand for data integration tools, reduced storage and processing costs, and greater technical support for black-box testing teams. In order to speed up the product delivery process, many companies are anticipated to boost their spending on simulation and test data management. Hence, these factors will drive Test Data Management market size in the forecast period 2021-2026. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.



Click here to browse the complete report summary:

<https://www.industryarc.com/Research/Test-Data-Management-Market-Research-500748>

Key takeaways:

1. The increasing need for Test Data Management software to safeguard data is the primary driver of the Global Test Data Management market.
2. The demand for Test Data Management is estimated to witness a significant upsurge during the forecast period, owing to the growing adoption of cloud technologies, automation across sectors globally.
3. Financial services are being transformed by changes in technology, legislation, and consumer expectations, which are forcing financial institutions to become more flexible and open while ensuring strict security and data privacy. It has resulted in numerous BFSI firms collaborating with IT service providers, which is projected to enhance market growth.
4. North America dominated held the major market share in 2020. This is mainly attributed to early adoption of new technologies, government regulations and others.

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Segmental Analysis:

1. Cloud segment is estimated to hold the highest market share 58.96% among deployment type during the forecast period 2021-2026. Cloud-based services lower overall expenses while allowing for extremely flexible and scalable solution access.
2. Furthermore, over 90% of organizations that use the cloud as part of their company indicated that the volume of internet traffic has been rising dramatically. Thus, above mentioned factors are analyzed to drive the market in the forecast period 2021-2026.
3. Retail segment is anticipated to witness a significant amount of growth 12.8% during the forecast period 2021-2026. Customers are choosing online over brick-and-mortar businesses due to the website's quick, dependable, and user-friendly design, resulting in ever-growing data.
4. Informatica Test Data Management has decreased the time required to launch new products and services by 20%, lowered IT costs, and ensured that they comply with data protection regulations. It has assisted US retailers in reducing test data provisioning time by more than 95% and total test cycle time by 33%.
4. North America dominated the market by a market share of approximately 30% in 2020. Emerging technologies, such as big data and cloud platforms, are being quickly adopted in the part of North America.

5. According to the world investment report, North American IT expenditure on goods and services rose to 3.7 percent in 2019, surpass \$ 1 trillion in 2020, and account for 40% of total global sales during that time.

Competitive Landscape:

The top 5 players in the Test Data Management industry are -

1. Broadcom
2. Cigniti Technologies
3. Compuware
4. DATPROF
5. Delphix Corporation

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