

With a CAGR of 10.2%, Data Visualization Market Size Worth USD 20.16 Billion in 2028

Rising demand for cloud computing in data visualization and need for quick decision making are some of the key factors driving market revenue growth

VANCOUVER, BC, CANADA, June 15, 2023 /EINPresswire.com/ -- The global [data visualization market](#) size is expected to reach USD 20.16 Billion in 2028 and register a revenue CAGR of 10.2% over the forecast period, according to the latest report by Emergen Research. Rapidly increasing demand for cloud computing and growing need for ability to make decisions quickly across various organizations and sectors are key factors driving global data visualization market revenue growth.



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Market Size – USD 9.48 Billion in 2020, Market Growth – at a CAGR of 10.2%, Market Trends – High demand from North America

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Emergen Research

Data visualization system refers to graphical representation of data by using various tools and software. Various data visualization tools such as charts, graphs, maps, and others make data more easily understandable. This helps in tracking trends, outliers, and data patterns in more convenient ways, which further helps in accurate decision making. As a result, demand for data visualization is increasing at a rapid rate across various sectors such as Banking, Financial Services, and Insurance (BFSI), Information Technology (IT), education, and others, and the trend is expected to continue over the forecast period.

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The study offers comprehensive coverage of the qualitative and quantitative analysis of the Data

Visualization market along with crucial statistical data about the Data Visualization market. The research study provides historical data and offers accurate forecast estimation until 2030. The report also profiles established and emerging players of the market, covering the business overview, product portfolio, strategic alliances, and business expansion strategies.

Some major companies included in the global market report are Alteryx Inc., InetSoft Technology Corp., Microsoft Corporation, Oracle Corporation, SAP SE, IBM Corporation, SAS Institute Inc., TIBCO Software Inc., Tableau Software LLC, and Dundas Data Visualization Inc.

Highlights from the Report

In August 2019, Salesforce.com, Inc. acquired Tableau Software, LLC. This consolidation has proven to be a major turning point in the data visualization market, which has strengthened the company's analytical capabilities and enabled delivery of AI-driven insights to their customers.

Software segment accounted for a significantly large revenue share in 2020 owing to rapid technological advancements and innovations. Continuous product innovation is boosting demand for data visualization software such as Google charts, Tableau, Datawrapper, and others.

BSFI segment accounted for largest revenue share in 2020 owing to rising demand for data visualization system in this sector. BSFI has to maintain a vast number of databases and data volumes for various purposes. Compilation and integration of such large databases becomes a major challenge, which has been eased with the help of data visualization software and tools. Moreover, launch of new software such as location intelligence software enables banking and insurance companies to analyze their business models more easily and conveniently.

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The report is an investigative study of the technological developments and product advancements, along with a regional analysis for each product and application offered in the market. The fundamental objective of the report is to give an insight into the workings of the Data Visualization industry. It provides an accurate and strategic outlook of the market with a thorough assessment of the segments and sub-segments of the market. It provides a panoramic view of the industry to offer a deeper understanding of the global industry.

Emergen Research has segmented the global data visualization market on the basis of component, deployment, enterprise, end use, and region:

Component Outlook (Revenue, USD Million, 2018–2028)

Software

Standalone Visualization Software

Embedded Data Visualization Module

Solution

Services

Consulting Services

Support Services

Deployment Outlook (Revenue, USD Million, 2018–2028)

Cloud

On-premises

Enterprise Outlook (Revenue, USD Million, 2018–2028)

Small Enterprises

Medium Enterprises

Large Enterprises

End Use Insights Outlook (Revenue, USD Million, 2018–2028)

Banking, Financial Services and Insurance (BFSI)

IT and Telecom

Retail and e-Commerce

Healthcare and Life Sciences

Education

Transportation and Logistics

Government and Public Sector

Other End Uses

Geographical Analysis:

The report offers a comprehensive analysis of the current growth prospects for the regional segments of the Data Visualization market. It further gauges their revenue share for the forecast period. Furthermore, the report analyzes the year-on-year growth rate of the market in these regions for the forecast period. The leading geographic regions covered in this report are as follows:

North America

Europe

Asia Pacific

Latin America

Middle East & Africa

The report offers a comprehensive understanding of the impact of the COVID-19 pandemic on the overall market growth and expansion. COVID-19 has affected the global economy by interfering with production and demand, causing market disruption, and inducing financial instability.

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The report addresses the following key points:

The report provides a forecast of market drivers, restraints, and future opportunities for the Data Visualization market

The report further analyses the changing market dynamics

Regional analysis and segmentation of the Data Visualization market with analysis of the regions and segments expected to dominate the market growth

Extensive competitive landscape mapping with profiles of the key competitors

In-depth analysis of business strategies and collaborations such as mergers and acquisitions adopted by the key companies

Revenue forecast, country scope, application insights, and product insights

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