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Data Virtualization Market Estimated to Reach USD 17.66 Billion by 2030, with a CAGR of 20.6% - Reports and Data

The Global Data Virtualization Market size is estimated to reach USD 17.66 billion from USD 3.34 billion in 2021, delivering a CAGR of 20.6% through 2030.

NEW YORK, US, UNITED STATE, July 24, 2023 /EINPresswire.com/ -- The Global [Data Virtualization Market](#) is experiencing remarkable growth, projected to reach USD 17.66 billion by 2030, with a CAGR of 20.6%. The surge in demand for cost-efficient data management solutions from enterprises to handle vast databases has been a driving force behind this growth. Data virtualization technology enables seamless integration of data from diverse sources without the need to copy or move it, providing users with a unified virtual layer that spans various formats, locations, and applications. The market growth is further fueled by the rising focus on lowering the high costs associated with record storage and minimizing the risks of errors through effective data management solutions.

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> Surging demand for data virtualization along with the need for cost-effective data management solutions in large enterprises is driving the market growth."
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In the modern era of data-driven enterprises, the management of diverse databases has become a critical aspect of business operations. Data may exist in various forms, structured or unstructured, and may be scattered across different locations and platforms, including log files, databases, SaaS, CRM, and more. The challenge lies in seamlessly accessing and integrating this data for meaningful insights and efficient decision-making. Data virtualization emerges as the ultimate solution to this issue, allowing enterprises to leverage their vast databases effectively.

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Leading the forefront of data virtualization technology are prominent industry players, such as Oracle Corporation, Denodo Technologies Inc., International Business Machines Corporation,

Red Hat Software, Informatica, SAS, Cisco systems, Microsoft Corporation, Capsenta, and SAP SE, among others. Their innovation and dedication to providing cutting-edge solutions have driven the market's growth and furthered its potential.

Key Findings:

> Standalone Software Application Segment: The standalone software application segment is expected to hold 15.2% of the market share, growing at a rate of 20.2% through 2030. This growth is attributed to the software's advantages, including reduced data set governance complexity and high-performance transactions.

> Mobile & Web Applications: The integration of data virtualization technology in mobile and web applications is anticipated to register a CAGR of 20.4% through the forecast period. The technology enables faster and actionable data access, enhancing backend operations, and supporting the rapid proliferation of mobile and web applications.

> Data Analytics & BI Tools: This segment accounted for 23.1% of the data virtualization market share in 2018 and is projected to witness a significant CAGR of 22.2% through 2026. The increasing adoption of virtualization tools for analytics & BI applications in organizations will foster market revenue growth as it integrates various sources of information and delivers big data solutions while reducing record warehousing and storage.

> Large Enterprise Segment: Large enterprises are expected to acquire a market share of 21.2% by 2026, leveraging data virtualization technology extensively for their business intelligence tools to manage vast amounts of records efficiently.

> Banking & Financial Sector: This sector is likely to contribute to 22.5% of the market revenue share, delivering a CAGR of 22.1% through 2026. The adoption of data virtualization in the banking and financial sector is driven by the large number of database sources and the expansion of the IT & Telecommunication sector in the region.

> Regional Growth: Europe is projected to witness a significant growth rate of 20.1% through 2030, while the APAC region is estimated to register the highest growth rate of 24.5%, generating a revenue of USD 2.78 Billion by 2030. North America accounts for 35.4% of the market share, registering a growth rate of 20.3% through 2030.

> Test Drive Environment by Denodo: In November 2018, Denodo, a leading firm in the data virtualization landscape, announced the availability of a free Test Drive environment for the general public to experience the benefits of the Denodo Platform in a live instance on AWS (Amazon Web Services). This initiative aims to provide organizations and individuals with hands-on access to explore and understand the capabilities of data virtualization technology.

> Key Participants: Leading companies in the data virtualization market include Oracle

Corporation, Denodo Technologies Inc., International Business Machines Corporation, Red Hat Software, Informatica, SAS, Cisco Systems, Microsoft Corporation, Capsenta, and SAP SE, among others. Notably, Denodo, a prominent player in the data virtualization landscape, announced the availability of a free Test Drive environment for the public, providing an opportunity to experience the benefits of the Denodo Platform in a live instance on AWS (Amazon Web Services).

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Segmentation: Reports and Data have segmented the global data virtualization market based on end-users, automation type, logistics components, logistics model, and region. The segmentation includes:

Type of Usage Layer Method Outlook:

- Front-end
- Back-end

Organization Size Type Outlook:

- Small and Medium Enterprises (SMEs)
- Large Enterprises

Application of Logistics Outlook:

- Mobile & Web Applications
- Websites
- Cloud-computing Applications
- Standalone Software
- UI & UX Development
- Data Analytics & BI Tools
- Search Engine Tools

End Users Type Outlook:

- IT & Telecommunication
- Healthcare Industries
- Public Sectors
- Banking & Financial Sectors
- Media & Entertainment
- Retail & E-commerce
- Manufacturing Industries
- Transportation Sectors

- Academics & Research
- Others

Regional Growth Highlights:

+ Europe: Estimated to witness a significant growth rate of 20.1% through 2030.
+ APAC: Estimated to register the highest growth rate of 24.5%, generating a revenue of USD 2.78 Billion by 2030.
+ North America: Accounts for 35.4% of the market share, registering a growth rate of 20.3% through 2030.

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In conclusion, the global data virtualization market is set to witness substantial growth through 2030, driven by the increasing demand for cost-efficient data management solutions and the need for seamless integration of diverse databases. The advancements in data virtualization technology by key industry players and the adoption of these solutions in various sectors will shape the future landscape of data management. Thanks, Kashyap Rathod, for providing valuable insights into this dynamic market.

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