

Alternative Data Market Share, Price, Trends, Growth, Analysis, Key Players, Outlook, Report, Forecast 2023-2028

Alternative Data Market Size, Share, Growth, Trends, Analysis, Research Report and Forecast 2023-2028

30 NORTH GLOUD STREET, WYOMING, UNITED STATES, September 14, 2023 /EINPresswire.com/ -- Alternative Data Market Outlook

According to the report by Expert Market Research (EMR), the global [alternative data market growth](#) reached a value of approximately USD 4.5 billion in 2022. Aided by the rapid digitisation and the growing demand for more precise and real-time data analytics, the market is projected to further grow at a CAGR of 40.20% between 2023 and 2028 to reach a value of USD 37.3 billion by 2028.

Alternative data refers to data collected from non-traditional sources, which are used in the financial industry to obtain insights that are not easily derived from traditional data sources. This includes web scraping, satellite images, transactional data, social media feeds, and more. It plays a significant role in predicting trends, making accurate forecasts, and obtaining a competitive edge, particularly in fields like finance, marketing, and market research.

The rising need for in-depth and more precise analytics is a primary factor propelling the global alternative data market growth. Companies are increasingly relying on non-traditional data sources to supplement their decision-making process, leading to a surge in demand for alternative data. Furthermore, the rapid digital transformation across sectors has resulted in the creation of vast amounts of data, which has fuelled the need for effective data analysis tools, thereby driving the alternative data market.

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The extensive use of alternative data in various industries significantly influences the alternative data market demand. In the financial sector, alternative data is used for predictive analytics and risk management. Marketers utilise it to gain insights into consumer behaviour, enhance customer segmentation, and improve their marketing strategies. Besides, the increasing use of alternative data in market research for spotting trends and making accurate forecasts further propels the alternative data market growth.

Additionally, advancements in technology, including the growing use of artificial intelligence (AI) and machine learning (ML) for data analysis, are expected to boost the alternative data market expansion. These technologies enable the processing of large volumes of unstructured data from non-traditional sources, providing valuable insights and trends that aid in decision-making.

Moreover, the rise of fintech and regtech companies that rely heavily on alternative data for risk assessment, compliance, and strategic decisions is expected to further bolster the market's growth. The increasing popularity of these sectors and their reliance on data-driven decisions puts alternative data at the forefront of their strategies, thereby boosting alternative data market expansion.

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Alternative Data Market Segmentation

The market can be divided based on type, industry, end user, and region.

Market Breakup by Type

- Credit and Debit Card Transactions
- Email Receipts
- Geo-Location (Foot Traffic) Records
- Mobile Application Usage
- Satellite and Weather Data
- Social and Sentiment Data
- Web Scraped Data
- Web Traffic
- Others

Market Breakup by Industry

- Automotive

BFSI
Energy
Industrial
IT and Telecommunication
Media and Entertainment
Real Estate and Construction
Retail
Transportation and Logistics
Others

Market Breakup by End User

Hedge Fund Operators
Investment Institutions
Retail Companies
Others

Market Breakup by Region

North America
Europe
Asia Pacific
Latin America
Middle East and Africa

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the global alternative data companies. Some of the major key players explored in the report by Expert Market Research are as follows:

Dataminr, Inc.
1010data, Inc.
Advan Research Corporation
M Science LLC
Preqin Ltd
Eagle Alpha Limited
RavenPack International S.L.U.
Thinknum Alternative Data
UBS AG
Yipit LLC
Others

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Louis Wane
Expert Market Research
415-325-5166

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