Data Fabric Market Share, Price, Trends, Growth, Analysis, Key Players, Outlook, Report, Forecast 2024-2032

Data Fabric Market Size To Grow At A CAGR Of 21.7% In The Forecast Period Of 2024-2032.

30 NORTH GOULD STREET, SHERIDAN, WYOMING, UNITED STATES, October 13, 2023 /EINPresswire.com/ -- Data Fabric Market Outlook

According to a new report by Expert Market Research titled, "Global Data Fabric Market Size, Share, Analysis, Report and Forecast 2024-2032", the data fabric market reached a value of

Data Fabric Market

USD 1.81 billion in 2023. Aided by the escalating demand for real-time analytics and the integration of artificial intelligence (AI) and machine learning (ML) in data management, the market is projected to further grow at a CAGR of 21.7% between 2024 and 2032 to reach a value of USD 5.92 billion by 2032.

Data fabric refers to a unified architecture or system that facilitates agile and rapid data movement and processing across a plethora of stored datasets. Given the explosion of data sources in today's digital age, businesses are seeking ways to streamline data access and enhance its quality. It is here that data fabric comes into play. Leveraging technologies like AI and ML, it automates a multitude of data operations across different environments, ranging from on-premises to multiple cloud platforms.

The surge in digital transformation strategies among enterprises is one of the key data fabric market trends. Organisations are leaning towards data-centric decisions and insights, leading to an amplified need for data fabric solutions that ensure secure, high-speed data access and insights in real-time. This is particularly essential in sectors like e-commerce, banking, and healthcare where real-time analytics can lead to enhanced user experiences and smarter business strategies.

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Furthermore, the integration of AI and ML technologies into data fabric systems is amplifying their capabilities. These technologies assist in automating data discovery, refining data quality, and streamlining data integration, making it easier for businesses to gather insights and drive actionable outcomes. As AI and ML adoption rates surge, their convergence with data fabric solutions will likely boost data fabric market growth.

The consistent increase in the volume of structured and unstructured data, particularly with the rise of IoT devices, is another factor championing the data fabric cause. Companies are now dealing with complex hybrid environments that combine traditional databases with modern cloud solutions. Data fabric provides a streamlined approach to managing this intricate data ecosystem, propelling the data fabric market demand.

Another potential growth avenue is the development of industry-specific data fabric solutions. Customised offerings catering to sectors like healthcare, where real-time data can significantly enhance patient care, or finance, where immediate insights can dictate market moves, will further solidify the data fabric market size trajectory.

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Data Fabric Market Segmentation

The market can be divided based on type, component, deployment, enterprise size, application, end use, and region.

Market Breakup by Type

Disk-based Data Fabric
In-memory Data Fabric

Market Breakup by Component

Solution
Services

Market Breakup by Deployment

On-premise
Cloud

Market Breakup by Enterprise Size

Small and Medium Enterprise
Large Enterprise

Market Breakup by Application

Business Process Management
Customer Experience Management
Fraud Detection and Security Management
Governance, Risk and Compliance Management
Sales and Marketing Management
Others

Market Breakup by End Use

BFSI
Healthcare
Manufacturing
Media and Entertainment
Retail and Ecommerce
Telecommunications and IT
Transportation and Logistics
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 mergers and acquisitions, among other major developments, of the leading companies operating in the global data fabric market. Some of the major players explored in the report by Expert Market Research are as follows:

Amazon Web Services, Inc
Hewlett Packard Enterprise Development LP
IBM Corporation
Oracle Corporation
SAP SE

Denodo Technologies, Inc.
NetApp, Inc.
Cloud Software Group, Inc. (TIBCO)
Talend Group
Cloudera, Inc.
data.world, Inc.
Others

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