

Data Science Platform Market Set to Achieve 29% CAGR, Projected US\$ 1,362.09 Billion by 2033 | FMI

The United States data science platform market is projected to soar to US\$ 71.87 billion by 2033, showing a robust growth rate of 24.8%.



NEWARK, DELAWARE, UNITED STATES OF AMERICA, November 28, 2023 /EINPresswire.com/ -- The [data science platform market](#) is predicted to be worth US\$ 106.74 billion in 2023 and rise to US\$ 1,362.09 billion by 2033. Demand is expected to increase at a CAGR of 29% during the projected period.

Spending more money on research and development has accelerated the pace of technological advancement. As a result, there is a growing demand for technology that increases productivity and efficiency as there are more firms.

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Businesses are spending a lot of money on data science platforms to improve customer experiences, create cutting-edge products and services, and gain a competitive advantage. To create customized experiences, comprehend customer behavior and trends, and foster greater customer loyalty, businesses are also investing in data science platforms.

In a number of their functional areas, including sales, operations, human resources, and manufacturing, the corporations have stated publicly that they aim to consistently run model-driven campaigns.

The workforce of many end users lacks essential technical skills and knowledge, which restricts the market's growth. Lack of technology reliability, concerns about data security and privacy, tight government rules and regulations, and costly investment requirements are all major obstacles to the industry's growth.

Key Takeaways from the Data Science Platform Market Report:

- By 2033, the United States is likely to rule the data science platform market, with a CAGR of

24.8%.

- The data science platform market increased at a 25.2% CAGR between 2016 and 2022, citing FMI's study.
- The data science platform market was expanding, with a value of US\$ 82.74 billion in 2022.
- The expansion in China is anticipated to expand at an adequate CAGR of 28.9% by 2033. China's market is likely to generate a share of US\$ 78.65 billion by 2033.
- Japan's data science platform market is expected to expand significantly, with a CAGR of 8.6% by 2033.
- Between 2023 and 2033, the data science platform sector is likely to increase in India with a size of US\$ 10.26 billion.
- The expansion in the United Kingdom is anticipated to expand at an adequate CAGR of 11% by 2033.
- Based on deployment, the cloud-based segment led the market share in 2022 and continues to dominate the sector during the forecast period.
- Based on enterprise type, large enterprises are projected to lead the market by 2033.

"The data science platform market, as highlighted in our recent research study, is experiencing robust growth driven by increasing demand for advanced analytics and machine learning capabilities across diverse industries. Our findings underscore the pivotal role of data science platforms in empowering organizations to derive actionable insights from vast datasets, fostering innovation, and enhancing decision-making processes." - says Sudip Saha, Managing Director and Co-Founder at Future Market Insights.

Key Strategies in the Industry:

There exists a thriving startup ecosystem in the worldwide market. Customers may anticipate innovative solutions from over a hundred startups. Such a market is likely to foster fierce rivalry, forcing existing businesses to constantly update and make improvements to their product offerings.

- In February 2022, Dataiku partnered with Polestar Solutions, an APAC company, to strengthen its position in the Indian market. Asian and Pacific organizations can now use an "Everyday AI" platform thanks to Dataiku.
- Databricks made additional contributions to data sharing in June 2022, including a new

analytical marketplace, secure data cooperation, and automatic cost optimization.

Leading Key Players:

IBM Corporation
Dataiku
DataRobot Inc.
TIBCO Software Inc.
Databricks
The Mathworks Inc.
SAS Institute Inc.
Microsoft Corporation
Alteryx Inc.
Oracle Corporation

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Data Science Platform Market Segmentation:

By Deployment:

Cloud
On-premise

By Application:

Business Operation
Marketing
Finance & Accounting
Logistics
Customer Support
Others

By Enterprise Type:

Large Enterprises
Small and Medium Enterprises

By Industry:

BFSI
IT & Telecom

Healthcare
Retail
Manufacturing
Transportation
Others

By Region:

North America
Latin America
Europe
East Asia
South Asia Pacific
Middle East and Africa

Authored By:

Sudip Saha is the managing director and co-founder at Future Market Insights, an award-winning market research and consulting firm. Sudip is committed to shaping the market research industry with credible solutions and constantly makes a buzz in the media with his thought leadership. His vast experience in market research and project management across verticals in APAC, EMEA, and the Americas reflects his growth-oriented approach to clients.

He is a strong believer and proponent of innovation-based solutions, emphasizing customized solutions to meet one client's requirements at a time. His foresightedness and visionary approach recently got him recognized as the 'Global Icon in Business Consulting' at the ET Inspiring Leaders Awards 2022.

Have a Look at the Related Reports of the Technology Domain:

[Graph Database Market Scope](#): The market is expected to reach US\$ 9,909.3 million by 2032 up from a CAGR of 16.3% (2017 to 2021) to 17.7%.

[Cloud Database and DBaaS Market Growth](#): The market size is projected to rise to US\$ 69,806.5 million by 2033 at a significant CAGR of 14.1% during the forecast period.

About Future Market Insights (FMI):

Future Market Insights, Inc. (ESOMAR certified, recipient of the Stevie Award, and a member of the Greater New York Chamber of Commerce) offers profound insights into the driving factors that are boosting demand in the market. FMI stands as the leading global provider of market intelligence, advisory services, consulting, and events for the Packaging, Food and Beverage, Consumer Technology, Healthcare, Industrial, and Chemicals markets. With a vast team of over

5000 analysts worldwide, FMI provides global, regional, and local expertise on diverse domains and industry trends across more than 110 countries.

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