

Graph Database Market Worth USD 3.37 Billion at 24.5% CAGR, Says AMR | Graph Databases Reshape the Data Landscape

Graph database is a database that uses graph structures for semantic queries with nodes, edges, and properties to represent and store data

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/EINPresswire.com/ -- Increase in adoption of [graph database market](#) in the healthcare industry, rise in application areas, surge in requirement for enhanced response time & accuracy in finding out new data correlations, and rise in penetration of connected data to improve marketing performance drive the growth in the market. However, scarcity of technical experts and high initial expenditure restrain the market growth. On the other hand, an upsurge in usage of virtualization in big data analytics and technological advancements in graph database would offer lucrative opportunities in the market.



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Graph database software plays a vital role in the healthcare and life sciences sectors, facilitating the recording of patient information and seamless dissemination to multiple patients or healthcare providers. Start-ups in the healthcare domain are capitalizing on graph database technology to address unmet customer needs. Zephyr Health, for instance, a health-focused start-up, incorporates graph database technology as a crucial element in its service offerings. Additionally, healthcare organizations and institutions are embracing graph database tools to enhance operational efficiency, ensure safety, reduce costs, and elevate the quality of patient care. This trend is driving the adoption of graph databases in the healthcare sector. Furthermore, the utilization of graph database technology allows healthcare organizations to leverage connections within their existing data, such as interconnected genome information or

details related to patient treatments, presenting opportunities for the growth of the graph database market.

Graph databases are primarily designed for highly interconnected data, performing optimally when data is intricately connected and represented by many-to-many relationships, as seen in applications like social networks. The application of graph database technology in social networks reduces the workload required to construct and display data views, such as activity feeds, or to determine acquaintances within the network. Furthermore, for data with extensive connections, graph database technology offers several advantages over traditional relational databases, including enhanced performance, increased flexibility, and simplified data modeling. These attributes create promising prospects for the graph database market. Notably, highly connected data can lead to numerous joins, which tend to be resource-intensive in relational databases. Graph databases outperform relational databases, especially after a significant number of self/recursive joins, where the latter experiences a considerable slowdown.

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Based on component, the software segment held the dominant market share, with nearly three-fourths of the total revenue in 2018, and is estimated to continue its leadership position by 2026. This is due to rise in need for innovative software as the traditional database management software are not able to handle the enormous amount of data. However, the services segment is expected to register the highest CAGR of 26.4% from 2019 to 2026, owing to adoption of services to ensure effective functioning of software and platforms during the process.

Covid-19 Impacts on Graph Database Market-

1.The demand for graph database tool is anticipated to surge during the Covid-19 pandemic to identify and track the people affected from corona virus. This is done by collecting and processing the GPS coordinate and real time location details of the affected people and links them in a searchable database.

2.In addition, its demand is also likely to surge from government agencies to identify the Covid-19 containment zones to control the transmission of corona virus.

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Based on end users, the IT & telecom segment accounted for more than two-fifths of the total market share in 2018 and will maintain its lion's share by 2026. This is attributed to need to achieve competitive advantage with the critical data sets that are graphs. However, the transportation & logistics segment is expected to register the highest CAGR of 34.5% from 2019 to 2026, owing to the rise in adoption of graph database technology for fast computation,

localized door-to-door service of goods among sellers and buyers, and requirement to upscale their business to include the supply chain.

North America held the highest market share in terms of revenue in 2018, contributing for more than two-fifths of the total share, and is estimated to maintain its lead during the forecast period. This is due to high dependence on data and need to manage complex data sets. On the other hand, Asia-Pacific is expected to register the highest CAGR of 27.8% from 2019 to 2026, owing to rise in digitization, leveraging information-intensive technologies for gaining a competitive advantage, and utilization of emerging technologies such as IoT, mobility cloud, and others.

Key Market Players:

- DataStax
- Neo4j, Inc.
- Franz Inc.
- OrientDB
- Oracle Corporation
- Objectivity Inc.
- MongoDB
- Teradata Corporation
- Stardog Union Inc.
- Microsoft Corporation

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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