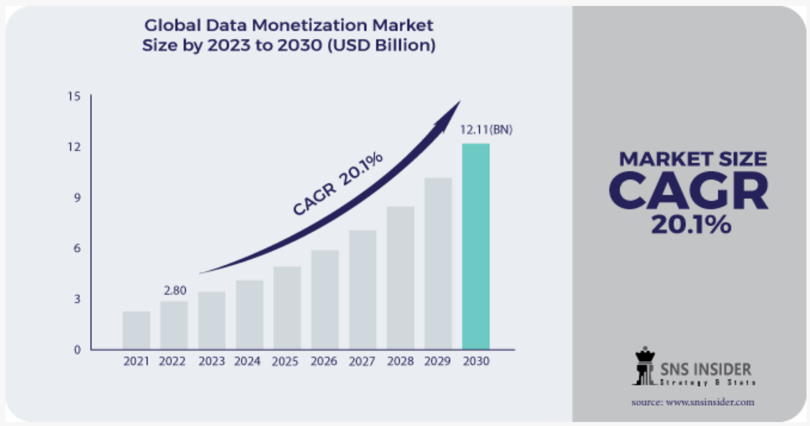
Data Monetization Market Size Set to Exceed USD 12.11 Billion by 2030, Driven by Digital Transformation | SNS Insider

Data Monetization Market was estimated to be worth USD 2.8 billion in 2022, and it is anticipated to reach USD 12.11 billion by 2030, growing at a CAGR of 20.1%



Data Monetization Market

AUSTIN, TEXAS, UNITED STATES, January 9, 2024 /EINPresswire.com/ -- The latest report from SNS Insider reveals a remarkable growth trajectory for the Data Monetization Market. Valued at USD 2.8 billion in 2022, the market is projected to reach an impressive USD 12.11 billion by 2030, with an anticipated compound annual growth rate (CAGR) of 20.1% from 2023 to 2030.

Data monetization, the strategic process of converting data into revenue, has become a pivotal driver of business success. The practice encompasses both direct and indirect approaches, with companies leveraging raw data, analyses, and APIs to generate measurable impacts. Large enterprises, constituting 65% of the market share, utilize advanced technologies like cloud computing and artificial intelligence for effective data monetization. Meanwhile, the BFSI segment, commanding a 20% revenue share, capitalizes on its data-rich environment to enhance customer interactions and drive operating income.

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>
> *SNS Insider*

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• Optiva Inc.
• Adstra
• Accenture Plc
• Cisco Systems Inc.
• Reltio
• Gemalto NV
• IBM Corporation
• Infosys Limited
• Comviva
• Microsoft Corporation
• Monetize
• SAP SE
• Virtusa Corporation

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The surge in global data volume, coupled with affordable data storage costs, has propelled the data monetization market's growth. The adoption of open standards and centralized data management, coupled with increasing awareness of data monetization, contributes significantly. The market benefits from rapid digitization, IoT adoption, and the integration of AI for data processing, offering lucrative opportunities for industry players.

[illegible]:

[illegible]
• Tools
• Services

[illegible]
• On-Premises
• Cloud

[illegible]
• Customer Data
• Financial Data
• by Enterprise Size
• Large Enterprises
• Small and Medium-Sized Enterprises

[illegible]
• BFSI
• E-commerce & Retail
• Telecommunications & IT

• Manufacturing
• Healthcare
• Energy & Utilities
• Others

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Large enterprises, with a commanding 65% revenue share, leverage their global presence, technical expertise, and substantial capital to lead the data monetization market. Their ability to invest in cutting-edge technologies like cloud computing and AI sets them apart.

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The BFSI segment, holding a 20% revenue share and expected to witness the fastest CAGR, thrives on its data-rich environment. Managing over 3.8 petabytes of data, BFSI organizations drive demand for data monetization, enhancing customer interactions and operating income.

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North America dominates the market, claiming a 32% revenue share, thanks to major players' presence and a first-mover advantage in adopting advanced technologies. Asia Pacific, with a burgeoning enterprise landscape and increased adoption of IoT and cloud computing, is poised for extensive growth.

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Data Monetization Market Segmentation, by Deployment Type
9.1 On-Premises
9.2 Cloud
Data Monetization Market Segmentation, by Data Type
10.1 Customer Data
10.2 Financial Data
Data Monetization Market Segmentation, by Enterprise Size
11.1 Large Enterprises
11.2 Small and Medium-Sized Enterprises
Data Monetization Market Segmentation, by Vertical
12.1 BFSI
12.2 E-commerce & Retail
12.3 Telecommunications & IT
12.4 Manufacturing
12.5 Healthcare
12.6 Energy & Utilities
12.7 Others
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• The data monetization market is propelled by the surge in global data volume, lower data storage costs, and the adoption of advanced technologies.
• Large enterprises, especially in BFSI, lead the market, capitalizing on their global presence and data-rich environments.
• North America's first-mover advantage and Asia Pacific's rapid adoption of advanced technologies contribute significantly to regional dominance.

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• A new contract between Domo and one of the biggest asset management, consulting, and accounting firms in the country, Moss Adams, was signed in March 2022. Through this cooperation, Moss Adams will be able to further strengthen its client-centric strategy by helping its clients adopt analytics using Domo's cutting-edge BI platform.
• Yieldbroker, the authorized online trading platform for debt securities and derivatives in Australia and New Zealand, partnered with Sisense in February 2022 to leverage Sisense's AI-powered interactive data visualization tools for Yieldbroker's upcoming data and analytics offering, “YBEdge.”

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require in order to function in changing circumstances. In order to give you current, accurate market data, consumer insights, and opinions so that you can make decisions with confidence, we employ a variety.

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