

Alternative Data Market to Grow Worth USD 118,112.0 Million by 2032 | Exhibiting CAGR of 28.6%

According to the latest report by IMARC Group, The global alternative data market size reached US\$ 6,433.2 Million in 2023.

SHERIDAN, WYOMING, UNITED STATES, March 5, 2024 /EINPresswire.com/ -- IMARC Group's report titled

"Alternative Data Market Report by Data Type (Mobile Application Usage, Credit and Debit Card Transactions, Email Receipts, Geo-Location (Foot Traffic) Records, Satellite and Weather Data, Social and Sentiment Data, Web Scraped Data, Web Traffic, and Others), End Use Industry (Transportation and Logistics, BFSI, Retail and ECommerce, Energy and Utilities, IT and Telecommunications, Media and Entertainment, and Others), and Region 2024-2032". The global alternative data market size reached US\$ 6,433.2 Million in 2023. Looking forward, IMARC Group expects the market to reach US\$ 118,112.0 Million by 2032, exhibiting a growth rate (CAGR) of 28.6% during 2024-2032.

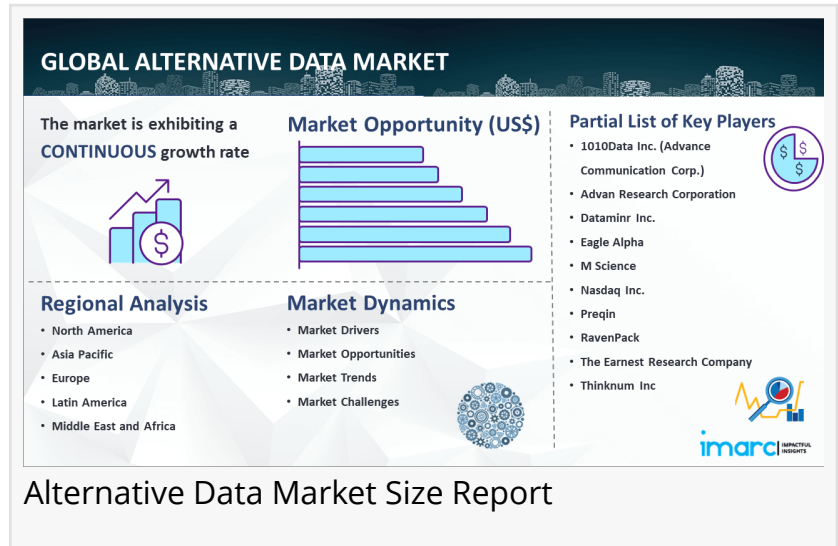
For an in-depth analysis, you can refer sample copy of the report:

<https://www.imarcgroup.com/alternative-data-market/requestsample>

Factors Affecting the Growth of the Alternative Data Industry:

□ Emergence of Specialized Data Providers

The rise of specialized alternative data providers, which focus on collecting, cleaning, and analyzing specific types of alternative data, is making it more accessible and actionable for businesses and investors. These companies are filling the gap between raw data collection and actionable insights by offering expertise in niche areas, such as user transactions, online activity, or environmental data. Their services reduce the complexity and resource requirements for businesses seeking to leverage alternative data, thereby lowering entry barriers into this space.



The growing presence of specialized providers is allowing users to tailor their data acquisition strategies more precisely to their needs.

□ Technological Advancements in Data Analytics:

The proliferation of advanced data analytics and machine learning (ML) technologies is strengthening the market growth. These technologies facilitate the processing and analysis of large volumes of unstructured data, transforming it into actionable insights. The improvement in the capabilities of data analytics tools is lowering the barriers for firms to access, integrate, and analyze alternative data. This democratization of data analytics tools is allowing a broader range of businesses, ranging from startups to multinational corporations, to leverage alternative data for decision-making. Advancements in technology not only enhance the value derived from alternative data but also expand its applicability across various industries like finance, retail, and technology.

□ Regulatory and Compliance:

Governing bodies in several countries are tightening data protection laws. This regulatory shift is prompting companies in the alternative data space to adopt more transparent and compliant data practices, which, in turn, is enhancing trust and reliability in the market. Furthermore, the emphasis on compliance is encouraging the development of innovative data aggregation and anonymization techniques, ensuring that valuable insights can be gained without compromising individual privacy. This evolution in regulatory and compliance standards is mitigating risks for data providers and users and fostering a more secure and sustainable environment for alternative data.

Leading Companies Operating in the Global Alternative Data Industry:

- 1010Data Inc. (Advance Communication Corp.)
- Advan Research Corporation
- Dataminr Inc.
- Eagle Alpha
- M Science
- Nasdaq Inc.
- Preqin
- RavenPack
- The Earnest Research Company
- Thinknum Inc.

Ask Analyst for Sample Report:

<https://www.imarcgroup.com/request?type=report&id=3709&flag=C>

Alternative Data Market Report Segmentation:

By Data Type:

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

Credit and debit card transactions hold the biggest market share attributed to their ability to provide real-time insights into user spending behavior.

By End Use Industry:

- Transportation and Logistics
- BFSI
- Retail and ECommerce
- Energy and Utilities
- IT and Telecommunications
- Media and Entertainment
- Others

BFSI represents the largest segment, as these sectors heavily rely on alternative data for investment decisions, risk assessment, and user insights.

Regional Insights:

- North America: (United States, Canada)
- Asia Pacific: (China, Japan, India, South Korea, Australia, Indonesia, Others)
- Europe: (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America: (Brazil, Mexico, Others)
- Middle East and Africa

North America dominates the market owing to its advanced financial sector, high technological adoption rates, and the presence of key players in the alternative data industry.

Global Alternative Data Market Trends:

Investors and businesses are increasingly turning to alternative data to evaluate environmental,

social, and governance (ESG) factors that might not be captured through traditional financial measures. Satellite imagery is being used to monitor environmental compliance and sustainability efforts, while analysis of social media is helping to assess public sentiment regarding a company's social impact. The growing awareness and regulatory pressures related to ESG issues are fueling the demand for data that can provide deeper insights into these areas. As a result, there's a heightened investment in alternative data sources, which can offer a more comprehensive view of a firm's ESG performance. This trend aims to improve decision-making processes and enhance risk assessments in investment strategies and corporate governance.

Note: If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

Trending Reports By IMARC Group:

Cysteine Market Report: <https://menafn.com/1107915576/Cysteine-Market-Size-Share-Industry-Forecast-2024-2032>

Deep Packet Inspection and Processing Market Report: <https://menafn.com/1107915759/Deep-Packet-Inspection-And-Processing-Market-Size-Share-Trends-Report-2024-2032>

Dolomite Mining Market Report: <https://menafn.com/1107915947/Dolomite-Mining-Market-Size-Share-Growth-Report-2024-2032>

Drone Camera Market Report: <https://menafn.com/1107915981/Drone-Camera-Market-Size-Share-And-Trends-Report-2024-2032>

Dry Eye Syndrome Market Report: <https://menafn.com/1107915979/Dry-Eye-Syndrome-Market-Size-Share-And-Trends-Market-2024-2032>

About Us:

IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARCs information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

Our offerings include comprehensive market intelligence in the form of research reports,

production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

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