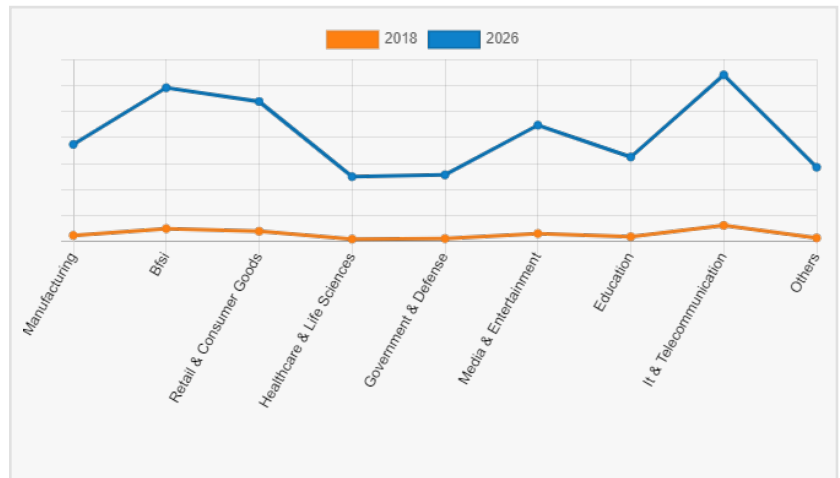


Hadoop-as-a-service Market Poised for Remarkable Growth Rate of Approximately 39.2% CAGR by 2026

WILMINGTON, DE, UNITED STATES, April 24, 2024 /EINPresswire.com/ -- The [Hadoop-as-a-service market](#) size was valued at \$ 5,279million in 2018, and is projected to reach \$74,097million by 2026, growing at a CAGR of 39.2% from 2019 to 2026.

Asia-Pacific region is expected to witness highest growth rate during the forecast period of Hadoop-as-a-service market, which is attributed to wide adoption of Hadoop-based applications for real-time analytics and web-based business processes, there by driving the growth of the market. Moreover, the region is expected to present lucrative growth opportunities, due to increase in penetration of internet, availability of technologically &digitally improving industrial infrastructures, and exponential rise in number of mobile users.



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Factors such as the widespread adoption of Internet of Things (IoT) worldwide, increasing demand for cost-effective Big Data management solutions, and the broad acceptance of Hadoop-as-a-Service (HaaS) across various industry sectors like IT, banking, manufacturing, and telecommunications are key drivers propelling the growth of the HaaS market.

Additionally, the decreasing prices of cloud-based services and the rising demand for HaaS from small and medium enterprises (SMEs) are anticipated to further fuel market expansion. Moreover, the growing reliance on situational awareness systems (SASs) for cybersecurity is poised to boost market growth.

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However, concerns over the security of highly confidential data and a lack of awareness regarding the benefits of HaaS technology may have a negative impact on market growth.

Nevertheless, ongoing partnerships and funding initiatives in the Hadoop market, coupled with the increasing popularity of e-commerce, are expected to present lucrative opportunities for market expansion in the foreseeable future.

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Some of the key market players profiled in the report include Microsoft Corporation, IBM Corporation, Amazon web services, Cloudera Inc., Google Inc., MapR Technologies, EMC Corporation, Mortar Data (Datadog), SAP SE, and Datameer.

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