

Future Outlook of Datafication: Global Market Analysis 2024

*The Business Research Company's
Datafication Global Market Report 2024 –
Market Size, Trends, And Market Forecast
2024-2033*

LONDON, GREATER LONDON, UK, June 18, 2024 /EINPresswire.com/ -- The datafication market, which involves converting various aspects of human activities and business operations into

data for analysis and decision-making, has experienced rapid expansion in recent years. Starting at \$347.03 billion in 2023, the market size is expected to grow to \$392.39 billion in 2024, marking a compound annual growth rate (CAGR) of 13%. This growth is attributed to factors such as the proliferation of internet connectivity, exponential data volume growth, advancements in analytics tools, emergence of cloud computing, and increasing digitization across industries.



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Rapid Growth Driven by Technological Advancements and Regulatory Emphasis

Looking ahead, the datafication market is forecasted to continue its robust growth trajectory, reaching \$636.07 billion by 2028, with a CAGR of 12.8%. This growth will be

fueled by heightened focus on data privacy and security, accelerated deployment of 5G networks, advancements in quantum computing, stricter data regulation and compliance measures, and the expanding use of IoT devices. Key trends in this period will include augmented analytics, personalized customer experiences, smart cities development, enhanced cybersecurity solutions, and sustainable data practices.

Increasing Data Generation Powers Market Expansion

A significant driver of the datafication market is the escalating volume of data generation. This refers to the creation of new data through various methods, including data collection from sources, surveys, experiments, and algorithms. Digital technologies and global economic interconnectedness play crucial roles in this phenomenon, enabling businesses to transform diverse aspects into actionable data for analysis and utilization.



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Explore the global datafication market with a detailed sample report:

https://www.thebusinessresearchcompany.com/sample_request?id=14083&type=smp

Leading Players and Innovations

Major companies shaping the datafication landscape include Amazon Web Services Inc., Alphabet Inc., Microsoft Corporation, Dell EMC, IBM Corporation, Oracle Corporation, SAP SE, ABB Group, Hewlett-Packard Enterprise (HPE), and others. These companies are focusing on developing advanced solutions to maintain a competitive edge. For example, IBM recently launched new business analytics enterprise software designed to break down data silos and enhance planning and analytics capabilities. Such innovations underscore the industry's commitment to enhancing data accessibility and decision-making processes.

Segmentation and Regional Insights

The datafication market is segmented based on type, component, deployment, application, and verticals. Types include Behavioral Datafication, Social Datafication, Geospatial Datafication, Transactional Datafication, and Sensor Datafication. Components comprise Solutions and Services, while deployment options include Cloud and On-Premises. Applications span Blockchain, AI for IT operations (AIOps), Cognitive Computing, Edge Computing, FinOps, and others. Verticals covered include BFSI, Healthcare, IT & Telecom, Retail, Government & Defense, Manufacturing, Media & Entertainment, and others.

Geographical Insights: Asia-Pacific Leads Growth

In 2023, North America held the largest share of the datafication market, while Asia-Pacific is expected to witness the fastest growth during the forecast period. The comprehensive report provides detailed insights into regional dynamics, market trends, and growth opportunities.

Access the complete report for an in-depth analysis of the datafication market:

<https://www.thebusinessresearchcompany.com/report/datafication-global-market-report>

[Datafication Global Market Report 2024](#) from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Datafication Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [datafication market size](#), datafication market drivers and trends, datafication market major players, competitors' revenues, market positioning, and market growth across geographies. The datafication market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the

report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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