

Data Visualization Tools Market Worldwide Industry Analysis, Future Demand, And Forecast Till 2031

WILMINGTON, DE, UNITED STATES, July 9, 2024 /EINPresswire.com/ -- The [data visualization tools market](#) size was valued at \$7.4 billion in 2021, and is estimated to reach \$19.5 billion by 2031, growing at a CAGR of 10.2% from 2022 to 2031.

The service segment is expected to witness the highest growth in the upcoming years, owing to large organizations leveraging data visualization services for their various operational monitoring and optimization needs.

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Data visualization software refers to the use of standard visuals to depict data, such as charts, plots, infographics, and even animations. These information visualizations explain complicated data linkages and data-driven insights in an easy-to-understand manner. Data visualization can be used for a number of objectives, and it is crucial to highlight that it is not limited to data processing teams. Moreover, it is also used by management to communicate organizational structure and hierarchy, and data analysts and data scientists utilize it to identify and explain data patterns and trends.

Furthermore, key factors that drive the growth of the data visualization software market include the growing demand for work from home and remote working policies during the period of the COVID-19 pandemic aided in propelling the growth of the global data analytics and remote management solutions, hence empowering the demand for the data visualization tools industry. However, data privacy and sharing challenges on data visualization tools platforms can hamper the data visualization tools market forecast. On the contrary, the integration of advanced tools such as machine learning and data analytics with data visualization tools solutions suites are



expected to offer remunerative opportunities for expansion of the data visualization tools industry during the forecast period.

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Region wise, the data visualization tools market was dominated by North America in 2021, and is expected to retain its position during the forecast period, owing to its highly advanced technology sector which is expected to drive the market for data visualization tools within the region during the forecast period. However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to its growing digital capabilities and a highly competitive market space, which is expected to fuel the data visualization tools market growth in the region in the coming few years.

The key players profiled in the data visualization tools market analysis are Alibaba Group Holding Limited, ALTERYX, INC., Amazon Web Services, Inc., Domo, Inc., Dundas Data Visualization, Inc., GoodData Corporation, International Business Machines Corporation, Klipfolio Inc., Microsoft Corporation, Oracle, QlikTech International AB, Salesforce, Inc., SAP SE, SAS Institute Inc., Sisense Inc., TIBCO Software Inc., Zegami. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

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