

Data Science Platform Market Size, Share, Trends and Forecast 2030 | Dataiku, Alteryx, Inc., FICO, Teradata

WILMINGTON, DE, UNITED STATES, July 15, 2024 /EINPresswire.com/ -- The global [data science platform market](#) was valued at \$4.7 billion in 2020, and is estimated to reach \$79.7 billion by 2030, growing at a CAGR of 33.6% from 2021 to 2030.

Asia-Pacific is expected to observe highest growth rate during the forecast period. Increase in demand for cloud, Internet of Things (IoT), and enhanced data rates for GSM evolution (EDGE) solutions generate large amounts of data, increasing the need for advanced technologies for data processing.

This requirement for data processing is increasing the demand for data science platforms in the ASIA-PACIFIC . In addition, investments by leading tech companies fuel market growth across the region. Moreover, banks and telecom sectors have been the quickest adopters of big data analytics in Asia-Pacific and will remain so as they hope to profit from transactional, financial, and customer data.

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The importance of collecting and using data for better decision making and advancements in big data technology drive the market growth. However, data security & high investment costs and reliability issues observed by the employees hamper the market growth. In addition, targeting untapped and emerging market for data science platforms and adoption of cloud-based solutions and services are expected to provide lucrative opportunities for market growth during forecast period.

Region wise, North America dominated the data science platform market in 2020. Growth of the market in this region is attributed to several factors, such as rapid digitalization along with the surge in government funding on innovative technologies, increase in number of IoT devices, and



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growth in technical base.

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The advantages of data science platform have become more obvious during the COVID-19 pandemic. The overall lockdown has constrained organizations to move toward digitalization for the arrangement of work from home officers to their employee. The effect of the COVID-19 pandemic is altogether driving the interest for data science platforms as the main technology companies are integrating automation and intelligence into their organizations.

Some of the key Data science platform industry players profiled in the report include Microsoft Corporation, IBM Corporation, SAS Institute, Inc., SAP SE, RapidMiner, Inc., Dataiku, Alteryx, Inc., FICO, The MathWorks, Inc., and Teradata. This study includes market trends, Data science platform market analysis, and future estimations to determine the imminent investment pockets.

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