

# Data Visualization Tools Market Growing at 10.2% CAGR to Hit USD 19.5 Billion by 2031 | Growth, and Share Analysis

WILMINGTON, DE, UNITED STATES, September 11, 2024 / EINPresswire.com/ -- The [global 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.

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.

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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.

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.

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With the alarming increase in COVID-19 patients, various governments had to implement stringent lockdown protocols, which made billions of people to be contained within their homes. This aided in the growth of data visualization and analytical tools in critical business sectors such as healthcare and public sectors during the period. For instance, in March 2020, Johns Hopkins University (JHU) announced the launch of its COVID-19 dashboard, which was designed to track the growing number of COVID-19 cases around the world and help prepare proper disease mitigation strategies. Moreover, the government of the UK and the national health scheme (NHS) announced the launch of the NHS Test and Trace application for contact tracing and data gathering on COVID-19 patients in the UK. The project was allocated more than \$38 billion in funding. Such applications helped fuel the need for effective data visualization tools during the period.

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.

#### KEY FINDINGS OF THE STUDY

By deployment model, the on premise segment accounted for the largest data visualization tools market share in 2021.

By region, North America generated the highest revenue in 2021.

By enterprise size, the large enterprise segment generated the highest revenue in 2021.

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