

The Global Data Extraction Market Size Reach USD 4.90 Billion by 2027, Growing with 11.8% of CAGR

WILMINGTON, DE, UNITED STATES, October 11, 2024 /EINPresswire.com/ -- According to the report published by Allied Market Research, "The [Global Data Extraction Market Size](#) Reach USD 4.90 Billion by 2027, Growing with 11.8% of CAGR." The report provides an extensive analysis of changing market dynamics, major segments, value chain, competitive scenario, and regional landscape. This research offers valuable able guidance to leading players, investors, shareholders, and startups in devising strategies for sustainable growth and gaining a competitive edge in the market.



The global data extraction market was valued at USD 2.14 billion in 2019, and is projected to reach USD 4.90 billion by 2027, growing at a CAGR of 11.8% from 2020 to 2027.

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Rise in adoption of big data analytics software by multiple organizations, increase need for dedicated storage systems, and numerous benefits offered by data extraction solutions fuel the growth of the global data extraction market. Surge in application of artificial intelligence in data extraction and adoption of virtual data warehousing are expected to create multiple opportunities in the coming years.

The global data extraction market is segmented on the basis of component, data type, deployment model, enterprise size, industry vertical, and region. In terms of component, the market is fragmented into solution and service. The data type covered in the study includes unstructured and semi-structured & structured. By deployment model, it is segregated into on-premise and cloud. As per enterprise size, it is divided into large enterprise and small & medium enterprises. In terms of industry vertical, it is fragmented into BFSI, manufacturing, healthcare,

government, energy & utilities, transportation, retail & e-commerce, IT & telecom, education and others. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Covid-19 Scenario-

- The outbreak of the pandemic led to growing inclination toward online education and work-from-home policy.
- Accordingly, there's been a steep rise in demand for data extraction tools, as cloud-based data extraction software is highly fabricated to manage and analyze critical information of educational as well as corporate organizations.

Top Impacting Factors

- Rise in application of AI in data extraction : Artificial Intelligence (AI) and Machine Learning (ML) technologies are disrupting the data extraction solutions. The use of AI and ML facilitates a smart data extraction and warehouse that automatically optimizes and transforms data to user requirements, using machine learning. Enterprises are applying these technologies to ultimately, achieve the ability to convert data into value iteratively and continuously, which is estimated to distinguish it from its competitors and make it agile and innovative.
- Emerging trend of adopting virtual data warehousing : A virtual data warehouse offers a condensed outlook of the data inventory that comprises meta data. Virtual data warehousing utilizes middleware to form connections to different data sources. It can be as fast as it lets users to filter the most important parts of data from various legacy applications. The metadata is used for establishing logical enterprise data model and it is contained in virtual data warehousing. Virtual data warehousing approach entails less time and expenditure to develop, and involves less risk of data loss. It is schema-less model and independent on the IT strategy.

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Based on component, the solution segment contributed to more than two-thirds of the total market share in 2019 and is anticipated to rule the roost by 2027. The service segment, on the other hand, would manifest the fastest CAGR of 13.4% throughout the forecast period. Based on deployment model, the on-premise segment accounted for more than half of the total market revenue in 2019 and is anticipated to rule the roost by 2027. At the same time, the cloud segment is expected to exhibit the fastest CAGR of 13.1% from 2020 to 2027.

Based on geography, North America generated the highest share in 2019, garnering nearly half

of the global market. Simultaneously, Asia-Pacific would portray the fastest CAGR of 14.7% by 2027. The other two regions covered in the study include LAMEA and Europe. The key market players analyzed in the global data extraction market report include Altair Engineering Inc., IBM Corporation, Fair Isaac Corporation, Alteryx, Inc., Microsoft Corporation, Matillion Ltd., Oracle Corporation, SAS Institute, Inc., Teradata Corporation, and SAP SE. These market players have embraced several strategies including partnership, expansion, collaboration, joint ventures, and others to highlight their prowess in the industry.

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Lastly this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data

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