

The Global NoSQL Market Size Reach USD 86.3 Billion by 2032, Growing with 28.1% of CAGR

The key factors that drive the growth of the Not only SQL market include the rise in demand for big data analytics.

WILMINGTON, DE, UNITED STATES,
October 16, 2024 /EINPresswire.com/ -According to the report published by
Allied Market Research, The Global
NoSQL Market Size Reach USD 86.3
Billion by 2032, Growing with 28.1% 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 NoSQL market was valued at USD 7.3 billion in 2022, and is projected to reach USD 86.3 billion by 2032, growing at a CAGR of 28.1% from 2023 to 2032.

The rise in demand for big data analytics, enterprise-wide need for scalable and flexible database solutions, and growth in adoption of cloud computing technology are expected to drive the global NoSQL market growth. However, the high complexities of administrating NoSQL databases and the potential threat of data-related inconsistencies are expected to hinder market growth. Furthermore, the rise in adoption of advanced technologies such as AI & ML offers lucrative market opportunities for the market players.

The NoSQL market is segmented on the basis of type, application, industry vertical, and region. On the basis of type, it is categorized into key-value store, document database, column-based

store, and graph database. On the basis of application, it is divided into data storage, mobile apps, data analytics, web apps, and others. The data storage segment is further sub-segmented into distributed data depository, cache memory, and metadata store. On the basis of industry vertical, it is categorized into retail, gaming, IT, and others. On the basis of region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

On the basis of type, the key-value store segment held the highest market share in 2022, accounting for less than two-fifths of the NoSQL market revenue, and is estimated to maintain its leadership status throughout the forecast period. This is attributed to the high scalability and the ability to support multiple data models on a single database with faster access would continue driving its application. However, the document database segment is projected to manifest the highest CAGR of 29.0% from 2023 to 2032, as these database services help to reduce the time and costs associated with optimizing systems in the initial phase of deployment.

On the basis of application, the web apps segment accounted for the largest share in 2022, contributing to more than one-fourth of the NoSQL market revenue, owing to growth in the usage of website-based solutions in several industries. However, the mobile apps segment is expected to portray the largest CAGR of 31% from 2023 to 2032 and is projected to maintain its lead position during the forecast period. It provides several advantages such as reducing costs, supporting business, and effectively controlling the business environment in the organization.

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On the basis of region, the North America segment held the highest market share in terms of revenue in 2022, accounting for less than two-fifths of the NoSQL market revenue. The increase in the usage of NoSQL solutions in businesses to improve businesses and the customer experience is anticipated to propel the growth of the market in this region. However, the Asia-Pacific segment is projected to manifest the highest CAGR of 26.8% from 2023 to 2032. Countries such as China, India, and South Korea are at the forefront, embracing digital technologies to enhance their effectiveness and competitiveness, further expected to contribute to the growth of the market in this region.

The report analyzes the profiles of key players operating in the NoSQL market such as Aerospike Inc., Couchbase Inc., IBM Corporation, Neo4j, Inc., Objectivity, Inc, Oracle Corporation, Progress Software Corporation, Riak, ScyllaDB, Inc. and Apache Software Foundation. These players have adopted various strategies such as collaboration, acquisition, and product launch to increase their market penetration and strengthen their position in the NoSQL market.

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COVID-19 Scenario

☐ The NoSQL market witnessed stable growth during the COVID-19 pandemic, owing to the dramatically increased dependence on digital devices. The surge in online presence of people during the period of COVID-19 induced lockdowns and social distancing policies fueled the need for NoSQL solutions.

☐ In addition, with the majority of the population confined in homes during the early stages of the COVID-19 pandemic, businesses needed to optimize their business operations and offerings to maximize their revenue opportunities while optimizing their operations to support the rapidly evolving business environment, post the outbreak of the COVID-19 pandemic.

Thanks for reading this article you can also get individual chapter-wise sections or region-wise report versions like North America Europe or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

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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David Correa Allied Market Research +1 800-792-5285 email us here Visit us on social media: Facebook X

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