

Data Visualization Tools Market Size to Hit USD 19.5 billion, globally by 2031

The service segment is expected to witness the highest growth in the upcoming years

WILMINGTON, NEW CASTLE, DE, UNITED STATES, December 19, 2024 /EINPresswire.com/ -- The global [data visualization tools market](#) size was valued at \$7.4 billion in 2021, and is projected 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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Based on the offering, the software segment contributed to the highest market share in 2021, accounting for nearly two-thirds of the global [data visualization tools market share](#). Reportedly, this segment is predicted to contribute majorly toward an overall market share in 2031. The growth of the segment over the forecast period can be attributed to the growing need for data processing and analytics in modern business enterprises. However, the service segment is predicted to register the fastest CAGR of nearly 11.5% from 2022 to 2031. The segmental growth over the next ten years can be attributed to the surging large-scale data applications of large enterprises.

Thriving data analytics industry and high demand for remote management solutions along with

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

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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.

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David Correa

Allied Market Research

+1 800-792-5285

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