

Data Science Platform Market Size, Share, Industry Analysis, Outlook and Forecast, 2030 | AMR

As per the application, marketing & Sales segment dominated the global market

WILMINGTON, NEW CASTLE, DE, UNITED STATES, January 14, 2025 /EINPresswire.com/ -- Advancements in big data technology, emphasis on collecting & using data for decision making, and a surge in reliance on machine learning drive the growth of the global [Data Science Platform Market](#). However, high investment cost and issues related to data privacy, security, & reliability hinder the market growth. On the other hand, surge in adoption of cloud-based solutions & services present new opportunities in the coming years. The global Data Science Platform Market was valued at \$4.7 billion in 2020, and is projected to reach \$79.7 billion by 2030, growing at a CAGR of 33.6% from 2021 to 2030.

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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.

Based on components, the platform segment contributed to the highest share in 2020, accounting for more than three-fifths of the total market share. However, the services segment is projected to manifest the highest CAGR of 37.9% from 2021 to 2030.

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Based on industry vertical, the BFSI segment held the largest share in 2020, accounting for around one-fourth of the global data science platform market. However, the healthcare segment is estimated to witness the largest CAGR of 36.8% during the forecast period.

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.

As per the application, marketing & Sales segment dominated the global market in 2020. This is attributed to the fact that marketing and sales departments of the companies can get more insights into the buyer's persona and spend by generating more Return on Investment. The data science platform is rapidly being used in marketing for channel optimization, lead targeting, customer segmentation, and advanced lead scoring.

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However, customer support segment is expected to witness highest growth rate during the forecast period owing to the upsurge in usage of customer service analytics to collect and [analyze customer feedback to discover valuable insights](#).

Based on region, North America accounted for the highest share in 2020, contributing to around half of the total market share, and is projected to continue its leadership status by 2030. However, Asia-Pacific is projected to portray the fastest CAGR of 35.8% during the forecast period.

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