

Global Data Extraction Market Forecast 2027: 11.8% CAGR Growth Driven by Big Data & AI

The growing adoption of big data analytics, demand for dedicated storage, & benefits of data extraction solutions are driving the global data extraction market.

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Data extraction software employs various methodologies to consolidate, refine, and process large volumes of data to generate meaningful insights. The primary objective of this software is to uncover hidden patterns within datasets and analyze extensive information blocks to identify trends. Additionally, organizations leverage data extraction software for security purposes, including detecting fraudulent data, filtering spam emails, and enhancing data warehouse security.

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Many BPOs and companies worldwide are increasingly adopting data extraction software to improve data accuracy and eliminate redundancy. Furthermore, the rising adoption of big data and business analytics solutions, coupled with the need for dedicated storage systems to manage growing data volumes, is driving the expansion of the [data extraction market](#). The numerous benefits offered by data extraction software further fuel its market growth.

As per the report, the global data extraction industry accounted \$2.14 billion in 2019, and is expected to reach \$4.90 billion by 2027, growing at a CAGR of 11.8% from 2020 to 2027.

The large enterprise segment led the data extraction market in 2019 and is projected to maintain its dominance during the forecast period. This is primarily due to the increasing adoption of data extraction tools by large organizations to efficiently manage and analyze vast amounts of data. Meanwhile, the SMEs segment is anticipated to grow at a significant CAGR in the coming years,



as small and medium-sized enterprises seek real-time data discovery and the ability to analyze large datasets for improved decision-making.

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From a regional perspective, North America dominated the data extraction market in 2019 and is expected to retain its leadership position during the forecast period. The region's growth is largely driven by the early adoption of advanced technologies by end users. However, the Asia-Pacific region is expected to experience a notable growth rate in the coming years. This surge is attributed to the increasing adoption of digital technologies across emerging economies and heightened investments by key market players in countries such as China and India to expand their operations.

Despite the disruptions caused by the COVID-19 pandemic, the crisis has accelerated the adoption of digital transformation strategies, significantly boosting the demand for data extraction services. During the initial phase of the pandemic in 2020, lockdowns led to a surge in demand for data extraction software, particularly within the healthcare sector, where professionals utilized it to extract and analyze data in search of alternative treatments for the virus. Moreover, key players in the industry have been implementing new strategies to enhance customer experiences and expand their market share during the pandemic.

By deployment model, the cloud segment is projected to portray the fastest CAGR of 13.1% during the study period, owing to its high data transfer speed and security features. However, the on-premise segment held the largest share in 2019, contributing to more than half of the global data extraction market, due to rise in adoption of cloud services across various industries.

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By component, the solution segment held the largest share in 2019, accounting for more than two-thirds of the global data extraction market, owing to growing need to manage increasing data across the globe. However, the service segment is expected to manifest the highest CAGR of 13.4% during the forecast period, due to adoption of services among end users, as they ensure the effective functioning of data extraction software.

The key players profiled in the data extraction market include Alteryx, Inc., Altair Engineering Inc., Fair Isaac Corporation, IBM Corporation, Microsoft Corporation, Matillion Ltd., Oracle Corporation, SAS Institute, Inc., SAP SE, and Teradata Corporation. These companies have adopted various strategies, such as partnerships, product innovations, and acquisitions, to strengthen their presence and increase market penetration.

The rising demand for structured data, along with the need to clean, enrich, and secure raw data,

is driving the adoption of data extraction. AI, machine learning, and edge computing advancements further fuel market growth. However, reluctance to shift from traditional ETL tools poses a challenge. Regulatory pressures are expected to create expansion opportunities.

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The market is consolidated with key players like IBM, Microsoft, Oracle, and SAP, with North America and Europe leading adoption. Asia-Pacific is set for significant growth due to IoT and smart city expansion. Companies are strengthening their market position through innovation, such as Alteryx's 2019 launch of Assisted Modeling for Machine Learning.

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