

Data Science Platform Market is likely to expand USD 79.7 billion at 33.6% CAGR by 2030

Advancements in big data technology, emphasis on collecting & using data for decision making

WILMINGTON, NEW CASTLE, DE, UNITED STATES, February 21, 2025 /EINPresswire.com/ -- 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. 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.



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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.

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

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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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