

Synthetic Data Generation Market to Reach USD 3.5 Billion by 2031 from USD 168.9 Million in 2021, Growing at 35.8% CAGR

WILMINGTON, NEW CASTLE, DE, UNITED STATES, June 15, 2026 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Synthetic Data Generation Market](#)," The synthetic data generation market was valued at \$168.93 million in 2021, and is estimated to reach \$3.5 billion by 2031, growing at a CAGR of 35.8% from 2022 to 2031.

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The use of synthetic data has accelerated in the past few years with the rise of deep learning. Successful deep learning applications require a large number of labeled observations. Synthetic data generation play a critical role for this. Furthermore, increasing digital initiative, and the availability of advanced & robust IT infrastructure opens up numerous possibilities for synthetic data generation solution, which is expected to provide lucrative opportunities for synthetic data generation market forecast.

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On the basis of component, the solution segment dominated the synthetic data generation market size in 2021 and is expected to continue this trend during the forecast period. The adoption of synthetic data generation provides numerous benefits to the industry such as, streamline the business process, eliminate the manual process and reduces the time and costs, further fuel the growth of the market. However, services segment highest growth market share in the upcoming year. The adoption of synthetic data generation enhances software implementation, maximize the value of existing installation by optimizing it, and minimize the deployment cost & risks, and others, further fuel the growth of the synthetic data generation industry for this segment.

Region-wise, North America dominated the market share in 2021 for the synthetic data generation market. Adoption of synthetic data generation growing steadily to meet increasing demands from today's businesses to enhance their business process and improve the customer

experience will provide lucrative opportunities for the market in this region. However, Asia-Pacific is expected to exhibit highest growth during the forecast period. This is attributed to increase in penetration of advanced technology such as AI, big data and IoT and higher adoption of cloud-based solution and services are particularly fueling regional market growth.

The outbreak of COVID-19 will surely provide numerous opportunities for the market to grow in the forecasted period. These opportunities include a surge in demand for AI-driven synthetic data generation in enterprises due to remote work initiatives, as more and more businesses see the benefits that these platforms bring to the table. It has also altered how businesses handle their processes.

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Moreover, it is anticipated that during post-pandemic the companies will focus more on solutions that will support advanced planning and mitigate the impact of similar events in the future. The enterprises will focus more on end-to-end stock visibility, complex supplier monitoring, and process automation; thus, boosting the demand for synthetic data generation technology in the upcoming years. Factors such as shut down of educational institutions, offices, & manufacturing facilities for an indefinite period; major shift toward work-from-home culture; and implementation of social distancing policies, have led to increasing need of technologies, which can help them to pass through these difficult times. COVID-19 has positively impacted on the mobile and internet uses and growing use computing services, which is expected to provide lucrative growth opportunities for the synthetic data generation market in the upcoming year.

KEY FINDINGS OF THE STUDY

By component, the solution segment accounted for the largest synthetic data generation market share in 2021.

By deployment mode, the on-premise segment accounted for the largest synthetic data generation market share in 2021.

On the basis of data type, the tabular data segment accounted for the largest synthetic data generation market share in 2021.

On the basis of application, the AI training and development segment accounted for the largest synthetic data generation market share in 2021.

Depending on industry vertical, the IT and telecommunication sector accounted for the largest synthetic data generation market share in 2021.

Region wise, North America generated highest revenue in 2021.

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The key players that operate in the synthetic data generation market analysis Amazon.com, Inc., CVEDIA Inc., Datagen, Gretel Labs, IBM Corporation, Meta, Microsoft Corporation, Mostly AI, NVIDIA Corporation and Synthesis AI. These players have adopted various strategies to increase their market penetration and strengthen their position in the synthetic data generation industry.

David Correa

Allied Market Research

+ + + + + + + + + + +1 800-792-5285

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