Live	Extract
As the name suggests it is a direct connection to the data source/database	It is a snapshot of a previous instance of the data source (that is taken at a particular point of time)
Querying of data will happen directly from the data source	Querying of data will happen from the internal Tableau Data Engine
The data refresh/update is automatic For a closed worksheet if we re-open it, the updated data will get reflected automatically For a worksheet that is already open we need to use the "Refresh" option	Will require a manual refresh of the extract Irrespective of worksheet status we need to make use of "Extract" → "Refresh" option
In case there is a larger amount of data the workbook performance is slow	Since we take an extract, the workbook performance is usually fast . But the time taken to refresh the manual extract may be more.
Always connected to the data source for real time updates	Accessed offline
Typical use case: In situations when we need the instantaneous updates e.g.: Stock market price analysis	Typical use case: In situations when we do not have the direct connection to data source e.g.: during transit or travelling