

Big Data as a Service Market is estimated to be US\$ 144.21 billion by 2030 with a CAGR of 27.1% during the forecast period

Big Data As A Service Market accounted for US\$ 13.44 billion in 2020 and is estimated to be US\$ 144.21 billion by 2030 and is anticipated to register a CAGR of 27.1%. Global big data as a service market is primarily driven by the increasing requirement of structured data for analysis which helps the organizations to achieve targets and grow at a faster pace. The demand for data science and predictive analysis is increasing which boosts the big global data as a service market. Demand across different business vertical and investment made by prominent market players in research and development would create greater opportunities.

The report "Global Big Data as a Service Market, By Deployment (On-Premise, and Cloud (Private, Public, and Hybrid), By End User (IT and Telecommunication, Energy and Power, BFSI, Healthcare, Retail, Manufacturing, and Other End Users), and Region - Global Forecast to 2030".

Key Highlights:

- In April 2019, IBM Corporation announced an agreement with Japan-based Fukui Bank. The partnership was aimed at migrating Fukui Bank's mission-critical workloads to IBM cloud, enabling the bank to support the native community development initiative. Furthermore. The agreement will help the bank to reduce migration time and costs.
- In May 2018, Oracle Corporation signed an agreement to acquire DataScience.com, whose platform centralizes data science tools, projects, and infrastructure in a fully-governed workspace. Oracle embeds AI and machine learning capabilities across its Software as a Service (SaaS) and Platform as a Service (PaaS) solutions, including big data, analytics, and security operations, to enable digital transformations.

Key Market Insights from the report:

The global big data as a service market accounted for US\$ 13.44 billion in 2020 and is estimated to be US\$ 144.21 billion by 2030 and is anticipated to register a CAGR of 27.1%. The market report has been segmented on the deployment, end-user, and region.

- By deployment, the private cloud dominates in this segment, as they ensure that no data is misplaced or lost, and provide the flexibility of control to modify resource configuration according to demand.
- By end-user, the BFSI is expected to account the highest revenue share, due to increasing regulatory scrutiny combined with improved customer satisfaction.
- By region, North America is projected to lead the global big data as a service market and is expected to remain dominant during the forecast period, owing to the presence of a large pool of established players.

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The prominent player operating in the global big data as a service market includes Amazon.com, Inc., International Business Machines (IBM) Corporation, SAP SE, Oracle Corporation, Google LLC, Microsoft Corporation, Dell Inc., Cloudera, Inc., Accenture plc, and Teradata Corporation.

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