
Description:
“Advancement in big data technologies is one of the drivers for the growth of the data science platform analytics market”

Enterprises are focusing on methods enabling simpler use of data to drive their business and advancement in big data technologies, these have fueled the growth of data science platform solutions. However, the lack of reliability on data science among enterprises and government rules & regulations are acting as the restraining factors for the data science platform market.

“Marketing business functions is expected to be the second fastest growing segment in the data science platform market”

Marketing business function is expected to have the second largest market share, as enterprises would be looking forward to incorporate data science platform in their mainframe systems to accurately predict customer’s Lifetime Value (LTV), share of wallet estimation, identification of customer attrition/turnover, customer segmentation on basis of demographics, discount targeting, target marketing, and upselling. Further, the data science platform utilizes the extensive customer data available throughout the organization. It then combines this with external observations & interactions over channels to determine and forecast if the customer is likely to churn out in the near future.

“Asia-Pacific (APAC) is expected to have the highest growth rate in the data science platform market by region”

APAC is estimated to grow at the highest CAGR during the forecast period. The developing APAC market is poised to grow, as the developing economies, such as India, China, Australia, and New Zealand are aggressively adopting data science platforms to stay ahead in the competition. The region would be looking to increase the adoption of advanced analytical technologies, owing to flexible government policies, regulations, and control, competing with the international markets, in terms of quality and pricing. The APAC market will also be booming, as it is experiencing a lot of new entrepreneurial setups, which would be looking forward to acquire new customers and gain the customer's trust by involving new paradigms of advanced analytics and data science platforms to have a competitive advantage over the established players.

In the process of determining and verifying the market size for several segments and subsegments gathered through secondary research, extensive primary interviews were conducted with key people. Break-up of profile of primary participants is as follows:

- By Company: Tier 1 - 48%, Tier 2 -24%, and Tier 3 -28%
- By Designation: C level - 36%, Director level - 34%, and Others - 30%
- By Region: North America - 68%, Europe - 12%, and APAC - 20%

The data science platform market comprises the following major vendors:
1. Microsoft Corporation (U.S.)
2. IBM Corporation (U.S.)
3. Google, Inc. (U.S.)
4. Wolfram (U.S.)
5. DataRobot Inc. (U.S.)
6. Sense Inc. (U.S.)
7. RapidMiner Inc. (U.S.)
8. Domino Data Lab (U.S.)
9. Dataiku (France)
10. Alteryx, Inc. (U.S.)
11. Continuum Analytics, Inc. (U.S.)
Scope of the Report:
The report segments the data science platform market on the basis of business functions, which includes marketing, sales, logistics, risk, customer support, human resources, and operations; deployment models, such as on-premises & on-demand; verticals, such as healthcare & life sciences, Banking, Financial Services, & Insurance (BFSI), Information Technology (IT) & telecommunication, retail & consumer goods, media & entertainment, manufacturing, energy & utility, transportation & logistics, government & defense, and others; and regions, including North America, Europe, APAC, Middle East & Africa (MEA), and Latin America.

Reasons to Buy the Report:
- To get a comprehensive overview of the global data science platform market.
- To gain wide-ranging information about the top players in this market sphere, their product portfolios, and key strategies adopted by them.
- To gain insights of the major countries/regions, in which the data science platform market is flourishing in various industries.

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