Analytics is now a top priority

53 percent of CEOs consider themselves the primary leader of their company’s analytics agenda.

83 percent of enterprise executives say they’ve pursued big data projects to gain a competitive advantage.

40 percent of businesses say they need to manage unstructured data on a frequent basis.

Executive and other business stakeholders are now taking a leadership role in defining and implementing strategies for data and analytics.

Big data adoption continues to accelerate

Organizations from all industries are incorporating data and analytics into their business models to build better products, reach new customers, and streamline operations.

Creating growth and opportunities

Data analytics is proving its worth with growth in profits, reductions in costs, and job opportunities for practitioners.

New obstacles are complicating progress

The explosive growth in data, fueled by IoT and the digital economy, creates challenges, risks, and new demands for IT, Security Ops, and data scientists.

New approaches are accelerating analytic insight delivery

Analytics vendors, infrastructure providers, open-source communities, and industry specialists are collaborating to reduce barriers to entry and speed time-to-value with pre-integrated AI-driven industry-specific solutions that run on-prem and in the cloud.

The worldwide big data market is projected to grow from $42 billion in 2018 to $103 billion in 2027.

The number of IT professionals using descriptive and predictive analytics grew from the mid-40th percentile to high-60th percentile between January 2018 and January 2019.

Nearly 50 percent of businesses say big data and analytics have fundamentally changed business practices in their sales and marketing departments.

Data privacy concerns are rising. Nearly 60 million Americans were affected by identity theft in 2018. That’s an increase of 300% from 2017.

87 percent of organizations are classified as having low business intelligence (BI) and analytics maturity.

Data scientists are in short supply. More than 4,000 data scientist job openings were expected for 2019, up 56 percent from 2018. But supply is only rising at 14%.

45 percent of companies run at least some big data workloads in the cloud.

Low code is accelerating insight development.

Total spending is forecast to hit $21.2 billion on the category by 2022, representing 40% CAGR.

It is projected that AI augmentation will generate $2.9 trillion in business value and recover 6.2 billion hours of worker productivity by 2021.

Businesses that use big data saw a 10 percent reduction in overall costs.

More than 150 zettabytes (150 trillion gigabytes) of data will need analysis by 2025.

Businesses that use big data saw a profit increase of 8–10 percent.

Sources: 2, 3, 4, 5, 6, 8 (Forbes 2018, 2019), 11, 15 (Gartner), 1 (McKinsey Analytics, 2018), 12 (LinkedIn), 7, 9 (Entrepreneur, 2019), 13 (ZDNet, 2019), 10 (The Harris Poll), 14 (Forrester Research)