

## REPORT REPRINT

# Data marketplaces create momentum driven by the growing importance of data

**DECEMBER 11 2020**

**By Csilla Zsigri**

Our latest data management end-user survey shows that data in the enterprise is becoming more important than ever. Data marketplaces particularly seem to be building momentum with their data democratization and monetization value propositions.

---

THIS REPORT, LICENSED TO HARBR, DEVELOPED AND AS PROVIDED BY 451 RESEARCH, LLC, WAS PUBLISHED AS PART OF OUR SYNDICATED MARKET INSIGHT SUBSCRIPTION SERVICE. IT SHALL BE OWNED IN ITS ENTIRETY BY 451 RESEARCH, LLC. THIS REPORT IS SOLELY INTENDED FOR USE BY THE RECIPIENT AND MAY NOT BE REPRODUCED OR RE-POSTED, IN WHOLE OR IN PART, BY THE RECIPIENT WITHOUT EXPRESS PERMISSION FROM 451 RESEARCH.

451 Research

**S&P Global**

Market Intelligence

## Introduction

Our latest data management end-user research shows that data in the enterprise is becoming more important than ever – partly fueled by current socioeconomic conditions – seeking to derive new value, improve efficiency and respond to external forces. Data marketplaces, in particular, are creating momentum for both internal and external use cases.

### 451 TAKE

For any data management or analytics initiative, the high-level motivations for enterprises are to be able to get new business value, improve efficiency and respond to external forces. Data marketplaces (or exchanges) particularly seem to be building momentum with their fresh data democratization and monetization value propositions. When it comes to their adoption, we expect that going forward, more organizations will embrace external use cases and ecosystem-focused approaches.

## Context

Sixty-three percent of respondents in our Voice of the Enterprise: Data & Analytics, Data Management & Analytics 2H 2020 survey say that most or nearly all of their strategic decisions are driven by data – this number was 61% in 2019’s survey, and 81% say that data will be more important to their organization within 12 months, compared with 77% who said the same a year ago. There are many benefits to being ‘data-driven’ – with increasing sales (61%) and enhancing customer service and engagement (52%) at the top of the list in our survey, both concerned with attaining new business value. Other key categories are efficiency improvements and response to external forces.

**Figure 1: Benefits of Being More Data-Driven**



Sample Size = 400

Base: All respondents, abbreviated fielding

451 Voice of the Enterprise™ Data & Analytics, Data Management & Analytics 2H 2020

©2020 451 Research. All Rights Reserved.

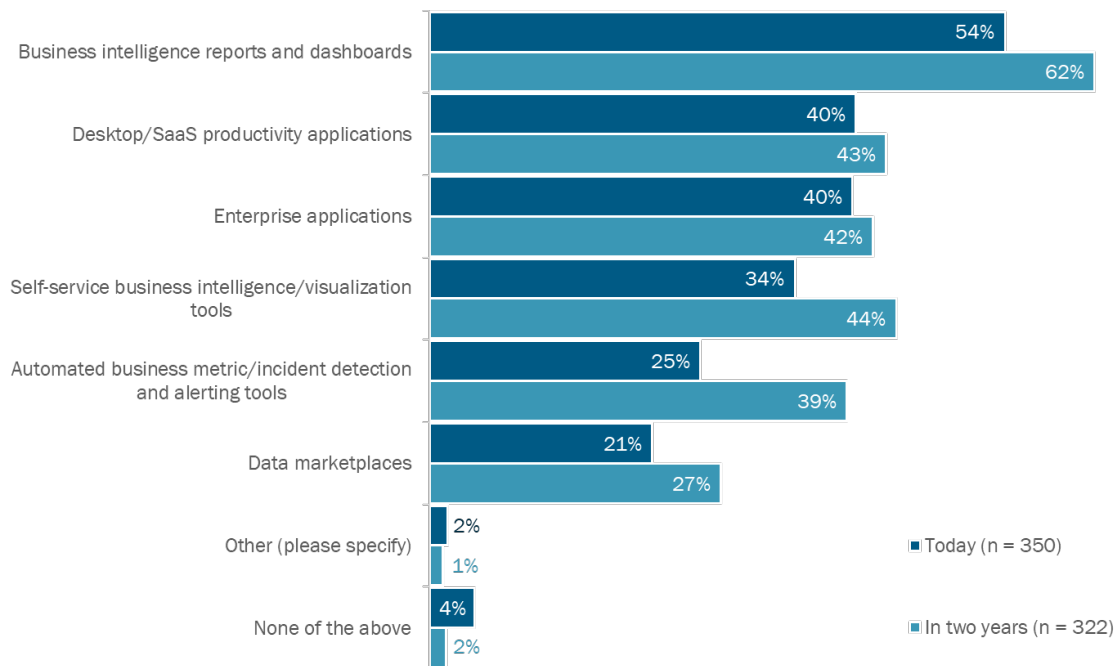
Source: 451 Research’s Voice of the Enterprise: Data & Analytics, Data Management & Analytics 2020

Q. What are the most significant benefits your organization would expect from being more data-driven? Please select all that apply.

## REPORT REPRINT

Our recently collected data also shows that in order to nurture and improve their data culture, organizations are investing in new data management products and services, including data marketplaces – whether third party (e.g., AWS Data Exchange) or enabling technology (e.g., Harbr). Twenty-one percent of survey respondents have reported that they are currently using data marketplaces, growing to 27% in two years. Adoption is currently highest in EMEA with 24%, especially among organizations with between 1,000 and 10,000 employees (31%). In terms of verticals, retail, IT services and manufacturing stand out with 30%, 25% and 23%, respectively.

**Figure 2: Data Management & Analytics Products Used by Senior and Departmental/LoB Decision-Makers**



Source: 451 Research's Voice of the Enterprise: Data & Analytics, Data Management & Analytics 2020

Q. Which data management/analytics products do you use now, and which do you plan to use in two years? Select all that apply.

Internal champions – those involved in and influencing vendor selection in an organization – for products such as data marketplaces could be the chief data officer (CDO) – which is still an emerging role – or either the IT management (e.g., CIO) or the executive management group (e.g., CEO). In terms of vendor selection criteria, cost (58%), security (51%) and reliability (48%) are topping the list in our 2020 data management survey.

Although internal use cases such as data optimization may be the starting point for many enterprises when it comes to using data marketplaces, external use cases like ecosystem-focused data exchange and collaboration will become more important, according to our latest end-user research. Data marketplaces offer democratization and monetization opportunities, as well as a place to collaborate on data and models, both within a distributed organization and beyond.

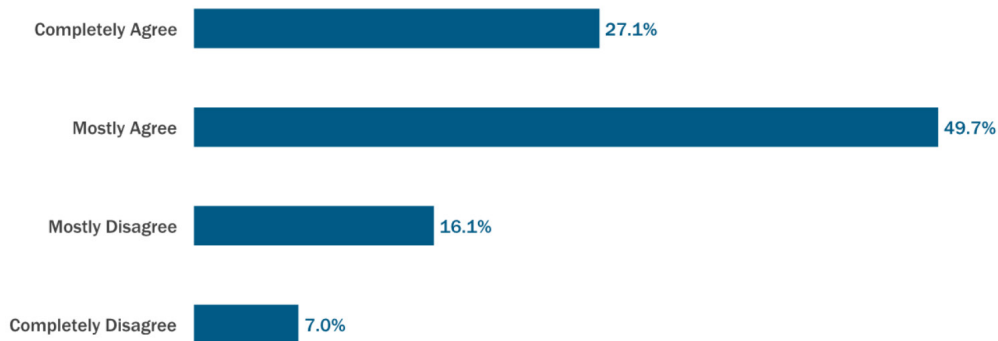
Seventy-seven percent of our respondents completely or mostly agreed with the statement that the

## REPORT REPRINT

ability to share and collaborate more closely on data with their partners, suppliers and customers is becoming increasingly critical to their organizations. The level of agreement with that statement is notably higher among the most data-driven companies (88%), as well as those organizations that already employ a CDO (91%).

### Figure 3: Data Exchange Beyond Organizational Boundaries

Source: 451 Research's Voice of the Enterprise: Data & Analytics, Data Management & Analytics 2020



Sample Size = 398

Base: All respondents, abbreviated fielding

451 Voice of the Enterprise™ Data & Analytics, Data Management & Analytics 2H 2020

©2020 451 Research. All Rights Reserved.

Q. Agreement with 'The ability to share and collaborate more closely on data with our partners, suppliers or customers is becoming increasingly critical to my organization.'