

REPORT REPRINT

Data marketplace enabler Harbr raises funds, lands new customers

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As data becomes more important than ever in these current uncertain times, Harbr is seeing an increase in demand for its enterprise data exchange platform for both internal and ecosystem-focused use cases.

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Introduction

In the current socio-economic conditions, in which data is becoming more important than ever – reaffirmed by our latest end-user research – Harbr, a provider of data-marketplace-enabling technology, has landed new funding, supported by increasing demand for its enterprise data exchange platform from Fortune 1000 customers.

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Data marketplaces are enjoying a renaissance, with Harbr, in particular, proposing a compelling, product-driven, and ecosystem-focused data exchange and collaboration approach targeted at enterprises. The company is especially well-positioned to capture the attention of those organizations that see the ability to exchange and collaborate on data with partners, suppliers and customers as increasingly critical – 76.8% of organizations, according to our latest end-user research – with data monetization and democratization being key value propositions.

Details

London-based startup Harbr has secured a \$38.5m series A funding round co-led by Dawn Capital and Tiger Global Management, with participation from Backed, Boldstart Ventures, Crane Venture Partners and Seedcamp, as well as UiPath founder and CEO Daniel Dines and head of strategy Brandon Deer. This round increases Harbr's total investment to date to \$52m. The company currently has 45 employees and a presence in six countries.

Harbr's technology and cloud-native platform offering power data marketplaces where participants – employees within an organization or organizations within an ecosystem – can exchange, monetize, and collaborate on data and models. Supporting a cloud infrastructure is in-line with what we see in data management in general, where the use of on-premises, noncloud infrastructure has been in decline for some time. Our latest end-user research indicates that this decline is accelerating, with PaaS and SaaS delivery models being the biggest winners.

Key capabilities of Harbr's enterprise data-marketplace-enabling platform include data productization, sharing and collaboration, third-party data optimization, and extending all these beyond the boundaries of the organization. Key use cases encompass data monetization opportunities for data providers, data democratization within the organization, and ecosystem-focused data exchange and collaboration.

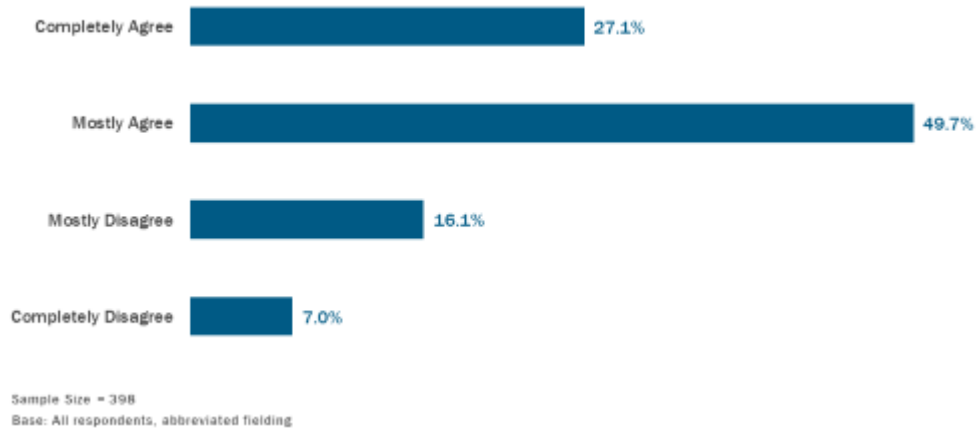
According to our Voice of the Enterprise: Data & Analytics, Data Management & Analytics 2H 2020 survey, senior and departmental/line-of-business decision-makers use a variety of products – including data marketplaces – to make decisions based on data. One-fifth (20.9%) of survey respondents have reported that they are currently using data marketplaces, which is expected to grow to 27.3% within two years.

Although internal use cases may be the starting point for many enterprises when it comes to leveraging data marketplaces for data-driven decision-making, 76.8% of our survey respondents completely or mostly agreed with the statement that the ability to share and collaborate more closely on data with their partners, suppliers and customers is becoming increasingly critical to their organizations (see Figure 1). Therefore, it can be expected that more organizations will take the plunge toward more ecosystem-focused approaches.

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The Harbr team says it currently has 20 organizations using the company's data-marketplace-enabling technology. One named customer is Moody's Analytics, which implemented Harbr's technology to improve customer experience and responsiveness by enabling quick and easy access to data and rapid delivery of custom data products, among other things. A global consulting firm is leveraging Harbr to better manage, distribute and obtain value from third-party data.

Data Exchange Beyond Organizational Boundaries



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

Q: To what degree do you agree that the ability to share and collaborate more closely on data with partners, suppliers or customers is becoming increasingly critical?