Decoding the Data Universe:
The State of Data Science and Machine Learning

Organizations continue to hone their strategic focus on data-driven decision-making, in turn driving widespread deployment of data science and machine learning initiatives. However, numerous challenges can prevent the successful integration of data into models and overall organizational processes and mindsets, with rapidly evolving strategies reflecting a highly diverse data science ecosystem. TechTarget's Enterprise Strategy Group recently surveyed professionals involved with data science and machine learning technologies and processes to gain insights into these trends.

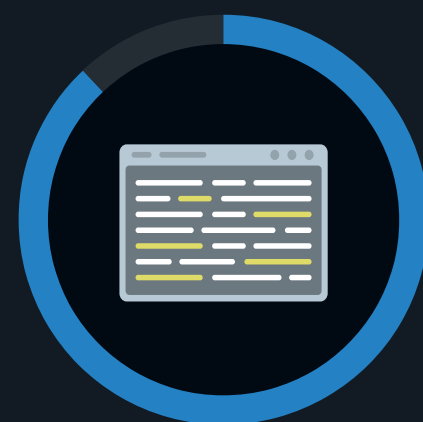Notable findings from this study include:

43%
of organizations **significantly increased their budgets** for data science and machine learning in 2023 compared with the previous year.
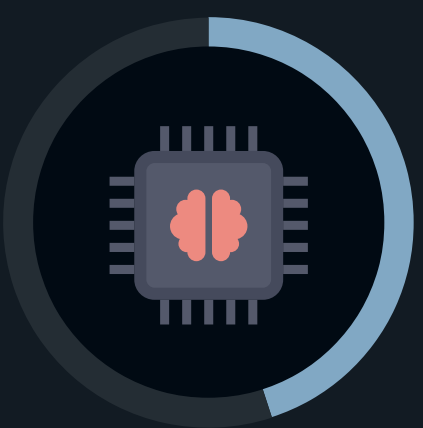
54%
of organizations will invest at least $500,000 in the next 24 months in people, processes, and technologies associated with data science and machine learning.
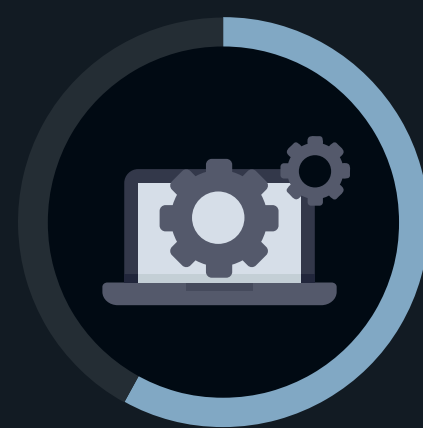
88%
of organizations say that open source is critical to innovation in data science and machine learning.

45%
of organizations report that only a quarter or fewer of their machine learning models get deployed into their production environments.

58%
of organizations have only some or no formalized processes for moving machine learning models into production environments.

92%
of organizations report that the experience of business stakeholders involved in data science initiatives and working with data science teams is **positive or very positive.**

For more from this Enterprise Strategy Group study, read the full research report, *Decoding the Data Universe: The State of Data Science and Machine Learning.*

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