



## New Research: Organizations with Mature Data Practices Innovate Twice as Fast

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*Global study demonstrates data maturity accelerates innovation, productivity, and wallet share*

SAN FRANCISCO--(BUSINESS WIRE)--Sep. 14, 2021-- [Splunk Inc.](#) (NASDAQ: SPLK), provider of the Data-to-Everything Platform, today unveiled its State of Data Innovation report, which reveals a remarkable achievement gap between organizations with mature data practices versus data-innovation beginners. On average, data innovators release twice as many products and increase employee productivity at double the rate of organizations with less mature data strategies.

The report, built using research conducted by Enterprise Strategy Group and directed by Splunk, surveyed 1,250 global business and IT managers from Australia, Canada, China, France, Germany, Japan, New Zealand, Netherlands, UK, and the U.S.

"In today's world, data is a strategic asset helping organizations not just survive, but thrive," said Doug Merritt, President and CEO, Splunk. "Our current era of innovation is propelled by those who are doing more than just storing and managing data. Organizations that have invested in placing data at the core of their operations are twice as innovative and twice as productive as those that aren't."

### ***Data Innovators Are Reaping Real Business Benefits***

Simply put, data maturity is an accelerator. In today's digital landscape, businesses not only need a complete view of their data, but the ability to act upon their data quickly. Those who have invested heavily in data and met the criteria for a mature data approach are seeing great rewards, including:

- Innovating at **double the rate** of beginner-level organizations
- **Entering new markets and increasing customer wallet share** at nearly twice the rate of data beginners
- **Increased employee productivity** by 16% in the past year, nearly double the increase of beginner-level innovators (9%).
- Being nearly twice as likely (66% versus 36%) to be **directly monetizing their data**.

### ***Some Industries Are More Data-Driven Than Others***

The study quantifies data innovation across industries as well, including:

- 50% of manufacturers applying data innovation to improve materials yields report a significant or game-changing impact.
- Over 50% of retailers using data innovation to optimize inventory or personalize offers, product recommendations and customer service report a significant or game-changing impact.
- 75% of healthcare orgs prioritize investments in data-innovation platforms (versus point tools).
- 61% of financial services firms are impacting product/service development with data innovation, the highest percentage of all industries surveyed.
- 67% of government agencies are data innovation "beginners".

### ***Some Countries Are More Data-Driven Than Others***

Approaches to data innovation also varied across regions. Below are key regional findings:

- 69% of North American organizations tend to prioritize investments in data-innovation platforms (versus point tools), slightly more than in Europe (67%), and notably ahead of APAC (58%).
- 33% of APAC organizations rate better data utilization as their top business and IT priority for the next 24 months, a significantly higher proportion relative to both North America (21%) and Europe (17%).
- 54% of APAC organizations are using observability to improve how they innovate with their data, outpacing North America and Europe (both 42%).
- On average, 12% of IT budgets at European companies are allocated to solutions and staff that investigate, monitor, analyze and act on data, trailing North America and APAC (both 14%).
- European organizations were the least likely to report hiring a chief innovation officer to drive initiatives (64%, versus 72% in North America and 75% in APAC).

"In the past year and a half, in the midst of a global pandemic, the value of data-driven innovation and digital transformation has only been catalyzed," said Adam Demattia, Director, Customer Research, ESG. "Organizations that have been most capable of adapting and accelerating their business amid such uncertainty are those that have undoubtedly invested in performance management, observability and data-first technologies."

To further explore the State of Data Innovation, and download the full report, please visit our [website](#).

**About Splunk Inc.**

Splunk Inc. (NASDAQ: SPLK) turns data into doing with the Data-to-Everything Platform. Splunk technology is designed to investigate, monitor, analyze and act on data at any scale.

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**Media Contact**

Nicole Greggs  
Splunk Inc.  
[press@splunk.com](mailto:press@splunk.com)

**Investor Contact**

Ken Tinsley  
Splunk Inc.  
[ir@splunk.com](mailto:ir@splunk.com)

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