Abstract

Data is one of the most important aspects of any commercial or research organization. Different technical processes are applied to extract information from data. This information gets transformed into knowledge for further decision making. Today many data analysis tools are available in the market which helps to convert data into useful information. The primary focus of these tools is to provide beneficial and helpful results to its users as per their requirements. The key to analyze any data is lies in its multidimensional structure. The new wave of technology has changed the form and volume of data. There is also a significant change in the type of users, it has been observed that non-technical data miners as target users of various analytical tools. Hence, in today’s world, it is essential for these analysis tools to adapt themselves to the changing needs of both the users and the technology and be updated with new statistical techniques, data mining algorithms and machine learning methodologies. In this paper, focus is on the advantages and challenges faced by some of the data analysis tools due to the change in form and volume of data.
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Index Terms

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Keywords

Multidimensional Data Analysis, Data Analysis Tools, Data Mining, Statistical Methods, Machine Learning.