

What Are the Top Industries Hiring Data Scientists in 2021?



[Image Source](#)

Data science is the future of decision-making, problem-solving, market research, consumer understanding, and much more. Data analysis touches every single business activity, and no industry is immune to its massive potential for precision and accuracy. Data science offers businesses opportunities to reduce costs, drive productivity, eliminate errors, and make well-informed decisions.

Naturally, this increasing reliance on data-driven insights has led to a heightening demand for skilled data scientists. In 2021, data science powers multiple industries and sectors, and the global corporate arena is abuzz with lucrative opportunities. Data scientists enjoy higher financial rewards,

greater job security, and satisfaction.

Keep reading to explore the top industries that are hiring data scientists in 2021.

Banking & Financial Sector

There's a rising demand for data scientists across banking sectors and financial organizations. Investment companies, financial services, banks, and insurance providers have enormous amounts of data that must be processed, mined, and analyzed. The financial and banking sector is increasingly embracing data-science to pull actionable insights and innovate decision-making processes.

Data-driven insights allow banks, insurance providers, and lenders to study consumer patterns and offer customized products. Artificial intelligence and data science allow financial organizations to embrace efficiency and deliver client-centric services.

Banks and financial institutions hire data scientists to innovate their fraud detection measures and improve risk modeling. Data scientists also innovate lending and loan appraisal management processes, alongside studying data to define multiple customer segments. Data-driven insights allow customer lifetime value predictions and help banks manage customer information securely.

Marketing & Advertising

In recent years, marketers and advertising firms are leveraging the power of data science to deliver highly-targeted and personalized advertisements. Marketing and advertising firms hire data scientists to pull customer data, identify patterns, and conduct well-defined customer data. There are lucrative opportunities for professionals looking

for [masters in data science jobs](#) in the advertising industry.

Seasoned and advanced data experts can help advertisers and marketers with multiple campaigns and processes. You see, customer interactions with brands, websites, and products generate massive volumes of data. Data scientists examine, sort, and analyze this data to pull actionable insights into consumers' minds and buy urges.

Marketers use this data to offer consumers marketing experiences that are relatable and inspiring. Data scientists also help identify the right time, platform, medium, and marketing experience for each consumer segment.

Broadcasting & Entertainment

If you're a seasoned data scientist, you can carve out a rewarding career in broadcasting, media, and entertainment. Big entertainment giants, such as Netflix, YouTube, and others, are hiring data scientists to offer their consumers highly personalized experiences.

The entertainment industry is rapidly embracing data science techniques to understand consumers and offer them personalized content. This trend is increasing across streaming sites, such as Netflix and Hotstar. They rely on data-driven insights and machine learning algorithms to identify user preferences and offer personalized recommendations.

The entertainment industry aims to capture user preferences and address these preferences adequately. Data science allows content creators to interact with consumers and identify their choices and engagement patterns. The media and entertainment industry is heavily reliant on data, and the demand for data scientists is ever-growing.

Data scientists gather, sort, process, analyze, manage data, pull key insights, and make recommendations with visual

presentations. They help broadcasting platforms, streaming services, entertainment networks, and content creators make consumer-centric decisions to boost audience engagement.

What exactly does a data scientist do in the media and entertainment industry? Data scientists combine AI and machine learning algorithms to conduct customer sentiment analysis and support highly-targeted advertising efforts. They help streaming services and content creators deliver personalized content experiences with well-optimized media scheduling.

Healthcare & Pharmaceuticals

Data scientists can pursue rewarding and lucrative opportunities in the healthcare sector. They can explore high-paying job opportunities that offer superior job satisfaction, given healthcare's increasing reliance on data-driven insights.

You see, the healthcare industry deals with unstructured and disorganized data patterns. It takes a seasoned data scientist to access, process, manage, and analyze a hospital or a pharmaceutical company's data. There's a growing demand for experienced data scientists who can process and gather unstructured, heterogeneous data.

Data scientists have to pull data from multiple sources, such as clinical trials, electronic medical records, wearable devices, and scientific journals. They pull insights from genetic information, patient management databases, and billing information. Interestingly, the healthcare industry creates the most significant and most lucrative pool of job opportunities for data scientists.

Data science opportunities with healthcare organizations and pharmaceuticals come with financial rewards, job security and satisfaction, and executive leaders' collaborations. Data scientists also help in designing platforms and healthcare

databases to improve patient care quality and accessibility.

Conclusion

Data scientists have a vast potential to impact local communities or participate in collaborative efforts that benefit communities worldwide. For instance, in the healthcare sector, data science applications facilitate drug discovery, disease diagnosis, and prevention plans.

If you aim to serve your [community](#) and make a positive impact, data science is just the field for it. Data science applications and techniques empower customers, businesses, and the common man. Data scientists create solutions to problems and present businesses and consumers with efficient outcomes.

Businesses are increasingly leveraging the precision and accuracy of data-driven insights to make strategic decisions. If you aim to become a data scientist, it is crucial to map out your career and set measurable milestones.