

Middle East & North Africa (MENA) Digital Transformation Market Projected to Reach US\$ 2.39 Bn by 2020

Adoption of digital solutions by both public and private enterprises is fuelling the digital transformation market in Middle East and North Africa (MENA).

VALLEY COTTAGE, NEW YORK, UNITED STATES, June 30, 2015 /EINPresswire.com/ -- Future Market Insights (FMI), in its recent report titled, "Digital Transformation Market: MENA Industry Analysis and Opportunity Assessment 2014-2020," forecasts that the digital transformation market in Middle East and North Africa will be worth US\$ 2.39 Bn by 2020. FMI anticipates the digital transformation market in these two regions to expand at a CAGR of 15.1% during the forecast period. Digital transformation market's contribution to the MENA IT market is projected to increase from 10% to 16% during the forecast period.



Increasing demand for digital technology in MENA is anticipated to improve internal processes to enhance customer satisfaction. Growing internet penetration and social media usage are also projected to drive the demand for digitisation of services in the near future. The initiatives taken by the governments, especially in the Gulf Cooperation Council (GCC), to digitise public services is further anticipated to boost the digital transformation market in the region.

Adoption of Digital Solutions is Robust in BFSI Sector

According to FMI, digital transformation is impacting every aspect of business in Middle East and North Africa. The key end-use sectors where digital transformation is used include BFSI (banking, financial services and Insurance), energy & utility, telecom, healthcare, manufacturing, services, media & entertainment, transportation, public sector, and retail.

Browse Full "MENA Digital Transformation Market Analysis and Opportunity Assessment, 2014 - 2020" Report at <http://www.futuremarketinsights.com/reports/details/mena-digital-transformation-market>

Among the above-mentioned segments, use of digital transformation is phenomenal in the BFSI, public sector, and transportation sectors. These three sectors collectively accounted for a share of over 50% of MENA digital transformation market in 2014. According to FMI, media & entertainment sector will expand at the highest CAGR of 17.2% between 2014 and 2020.

Digital transformation is gaining traction in MENA's BFSI sector owing to focus on e-banking and e-commerce services by both the government and private players. Growing internet penetration and

increase in smartphone ownership is providing the necessary support for implementation of digital solutions in the BFSI sector. FMI estimates the BFSI segment of MENA digital transformation market to expand at a CAGR of 14.6% and reach a valuation of US\$ 561 Mn by 2020.

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Adoption of digital software and services by the governments in Middle East and North Africa is providing an impetus to the digital transformation market. Incorporation of digital technology for public services, such as e-filing of income tax returns, online driving license, and passport registration is fuelling the digital transformation market in MENA. FMI estimates the public sector of digital transformation market to expand at a CAGR of 14.6% through 2020.

Digital technology is also being incorporated in MENA's transportation sector and FMI forecasts this trend to become more pronounced in the near future. Travel agencies in MENA are adopting digital technology to offer online services for booking flight, train, and bus tickets. According to FMI, the transportation sector of MENA digital transformation market is projected to expand at a CAGR of 13.8% through 2020 and reach a valuation of US\$ 223.5 Mn.

GCC: Key Region for MENA Digital Transformation Market

Gulf Cooperation Council (GCC), which comprises Saudi Arabia, UAE, Kuwait, Bahrain, Qatar, and Oman, is the most lucrative region for the Middle East digital transformation market. FMI estimates the digital transformation market in GCC to expand at a CAGR of 18% through 2020 and reach a valuation of US\$ 1,059.3 Mn. UAE is a dominant region in the GCC digital transformation market, and it accounted for nearly 44% share in 2013.

For more insights on the MENA Digital Transformation Market, you can request a sample report with TOC at <http://www.futuremarketinsights.com/reports/sample/rep-ma-39>

The digital transformation market in North Africa is fuelled by rising adoption of digital solutions in Algeria, Morocco, and Egypt. FMI estimates the digital transformation market in North Africa to expand at a CAGR of 10.9% between 2014 and 2020.

The key players profiled in FMI's report include IBM Corporation, CGI Group Incorporation, Accenture PLC, Deloitte Touche Tohmatsu Limited, Booz & Co. and PWC.

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