

Enterprise Content Management System Market is Projected to Reach at \$3,572 million by 2025, Latest Trending Report

Recent innovations and growth in adoption of advanced solutions further fuel the enterprise content management system market growth.

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The Objective of the Enterprise Content Management System Market report is to depict the trends and upcoming for Enterprise Content Management System Industry over the forecast years. In Enterprise Content Management System Market report data has been gathered from industry

specialists/experts. Although the market size of the market is studied and predicted from 2020 to 2023 mulling over 2019 as the base year of the market study. Attentiveness for the market has increased in recent decades due to development and improvement in the innovation.

According to a new report the global enterprise content management system market was valued at \$28,165 million in 2016, and is projected to reach at \$94,094 million by 2023, growing at a CAGR of 19.2% from 2017 to 2023. BFSI and IT & telecom segments possess the maximum growth potential and are expected to create lucrative opportunities for industry players.

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Currently, enterprise content management systems are witnessing increased adoption in the developed and the developing regions, owing to technological innovations in product offerings, rise in need to improve performance & operational efficiency, the surge in demand for analytical solutions, and increase in application areas among end-users. Furthermore, factors such as growth associated with IoT, an increase in the use of digital content management, and rise in demand for enterprise information management are expected to provide numerous growth



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opportunities. However, dearth of trained professionals is expected to restrict the growth of the market during the forecast period.

The cloud segment dominated the enterprise content management system market in 2016, with around 73% revenue share. This is attributed to improved IT infrastructure and increased cloud-related expenditures.

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The BFSI segment dominated the global enterprise content management system market, with around 22% share in 2016, followed by BFSI segment. Furthermore, IT & telecom sector segment is estimated to grow at the highest CAGR of 21.7%, owing to widespread adoption of advanced solutions and increased IT spending

North America was the highest revenue contributor in 2016, accounting for around 42% share. Asia-Pacific is projected to grow at the highest CAGR of 23.1% during the forecast period.

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The report features the competitive scenario of the enterprise content management system market and provides comprehensive analysis of the significant growth strategies adopted by major players. The key players operating in the market include Microsoft Corporation, Oracle Corporation, Hyland Software, Inc., Xerox Corporation, OpenText Corporation, Alfresco Software, Inc., Lexmark International, Inc., M-Files Inc., Adobe Systems Incorporated, and Fabasoft.

Enterprise Content Management System Market Key Segments: By Deployment Cloud On-premise, By User Type Large Enterprises Small & Medium Enterprises, By End-use Industry Aerospace & Defense BFSI Public sector Retail Healthcare IT & Telecom Energy & Utilities Manufacturing Others, By Solution Document Management Imaging & Capturing Case Management Records Management Web Content Management Digital Asset Management Mobile Content Management

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