

Digital Signature (e-Signature) Market Growth, Trends, and Forecasts 2020-2026

The e- Signatures Market has been segmented by Deployment type (On-premise, Cloud), by Offering type (Software, Hardware, Service)

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Market Overview

Exponential growth in eCommerce, the fintech industry and digital content are notable developments in the global market for digital services. Mobile usage growth and growing demand for disaster recovery services have been essential to driving global cloud market, though cloud security issues continue to serve as an essential restraint.

Growing accessibility of the mobile

internet, as well as the increasing availability of inexpensive phones, growing eCommerce has increased the need for financial technology and payment gateway, and growing focus on digital transformation across sectors has seen an increase in expenditure on automated services are the major factors driving the growth of the market

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Limited access to technology and the absence of telecommunications infrastructure leads to low internet penetration in several regions, and no single source of legal reference for investment restrictions in government body are the major restraints for the growth of the market.

Over the next few years, the large number of SMEs will play a major role in the growth of digital services. Moreover, the extension of LTE coverage would make it possible for more current



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mobile users to use mobile broadband for more complicated activities, such as internet purchases, money transfer and contact with government organizations. Among internet users, security threats such as data breaches and unauthorized network access are major concerns.

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Digital services market will disrupt and transform traditional markets and business models. In many sectors, the use of digital services for collecting and analyzing big data and leveraging cloud computing would increase productivity. Access to markets, technology , and business partners could be provided by connecting small businesses to eCommerce opportunities.

As per the report, during the forecast period, the worldwide e-signature market is expected to register a double-digit growth rate. Electronic signature refers to electronic signatures which help to speed up and secure documentation processes. The growth of the global e-signature market is likely to be spearheaded by growing security concerns, increasing government funding, and increasing adoption of advanced technology in developing countries, such as India, China , and Brazil.

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By Region, the largest e-signature market has been North America and the fastest growing market has been Asia-Pacific. The U.S. is the largest market worldwide, while India's market has been rising at the fastest rate. Moreover, the government initiatives in India, such as Digital India, and the consumer protection issues are expected to drive demand for e-signatures during the forecast period.

Factors such as increased concern for cyber security, substantial growth in the e-commerce industry and initiatives taken by various government associations to reduce paper work and expand the usage of digital technology in countries such as China and India can be attributed to the anticipated growth in the Asia-Pacific region. In addition, growing investment in the production of e-signature software by companies across the Asia-Pacific region and increasing demand for e-signatures by large companies are expected to drive the growth of the e-signature market during the forecast period.

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