

Enterprise content management system Industry to Garner \$94,094 Million by 2023, Explore Report

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

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EINPresswire.com/ -- Today, enterprise content management systems are in advanced and developing regions due to innovations in product delivery, increasing need to improve operational

performance and efficiency, increasing demand for analytical solutions, and increasing application space among end users. It is becoming more and more accepted. user. In addition, factors such as IoT-related growth, increased use of digital content management, and increased demand for corporate information management are expected to provide many growth opportunities. However, a shortage of trained professionals is expected to limit market growth during the forecast period.



According to a new report by Allied Market Research, titled, [Enterprise content management system Industry](#) by Component, Organization Size, End-use Industry, and Application: Global Opportunity Analysis and Industry Forecast, 2016-2023, the global Enterprise content management system Industry 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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The cloud segment dominated the enterprise content management systems industry in 2016, with revenues of around 73%. This is due to improved IT infrastructure and higher cloud-related costs.

The BFSI segment accounted for approximately 22% of the market in 2016, dominating the global enterprise content management systems industry, followed by the BFSI segment. In addition, the IT and telecommunications sector segment is estimated to grow at a CAGR of 21.7%, the highest CAGR, due to the proliferation 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.

The report features the competitive scenario of the Enterprise content management system Industry 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.

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Key Findings of the Enterprise content management system Industry:

- The cloud segment dominated the global Enterprise content management system Industry in 2016.
- The large enterprises segment dominated the market in 2016.
- The BFSI and IT & telecom segments are estimated to provide significant growth opportunities to the key market players.
- The North American market is expected to be dominant, in terms of market size. However, Asia-Pacific and LAMEA are estimated to possess the highest CAGR during the forecast period.

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