

Digital Transformation Market Value to Reach \$2,026.45 billion by 2028: Statistics MRC

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Digital Transformation Market
Forecasts to 2028 – Global Analysis By
Organization Size (Small and Medium-
Sized Enterprises (SMEs), Large
Enterprises), Component (Hardware,
Solution, Service) and By Geography



2021 - 2028 Global Digital Transformation Market

The Global Digital Transformation Market is accounted for \$530.55 billion in 2021 and is expected to reach \$2,026.45 billion by 2028 growing at a CAGR of 21.1% during the forecast period. Digital transformation is the integration of digital technology into all areas of a business, fundamentally changing how an enterprise operates and delivers value to customers. It is also a cultural change that requires organizations to continually challenge the status quo, experiment, and get comfortable with failure. Digital transformation is the use of digital technology to redesign a process in order to make it more efficient. It aims to utilize technology to convert a current service into something considerably better. Several businesses select on-premise solutions owing to the ease of customizability offered during their implementation. On-premise solutions offer high-end data security and facilitate easy compliance with various government regulations. North America is projected to hold the largest market share owing to high penetration of internet services and wide usage of a variety of online payment methods in the retail sector. Asia Pacific is projected to have the highest CAGR due to the increasing number of SMEs and the expanding service sector, growing awareness about the benefits of cloud technology, and other technological advancements.

Some of the key players profiled in the Digital Transformation Market include IBM, Microsoft, SAP, HPE, Accenture, Google, Oracle, Adobe, Cognizant, HCL Technologies, Dell, Tibco Software, Broadcom, Marlabs, and Equinix.

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