

Digital Transaction Management Revenue Will Grow 25% from 2022-2032, Reaching Nearly US\$ 93.25 Bn In 2032, Fact.MR Study

The global digital transaction management market revenue was anticipated to be US\$ 8.01 billion in 2021, with a CAGR of 25% expected between 2022 and 2032.

ROCKVILLE, MARYLAND, UNITED STATES,
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Digital Transaction Management Market
Overview

The global digital transaction management market size was valued at US\$ 8.01 Bn in 2021 and is expected to grow at a compound annual growth rate (CAGR) of 25% from 2022 to 2032.



Technology advancements are making it possible to develop more secure data transaction management solutions. For example, Blockchain Technology creates a chain of timestamped data records that connects all of the records together. Every transaction can be viewed as proof of consent from the user who initiated the transaction using digital signatures. To prevent malicious assaults, digital transaction management solutions based on blockchain technology use a decentralised network for transaction management.

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North America to Lead the Global Digital Transaction Management Market

- North America, Europe, Asia Pacific, Middle East & Africa, and South America make up the worldwide digital transaction management market by region.
- During the projected period, North America is expected to become the dominant region in the worldwide digital transaction management market. The region's dominance is due to the increasing use of digital transaction management systems to share information in an organised manner in numerous industries in nations like the United States and Canada.

- Furthermore, North America's position in the global digital transaction management market is bolstered by the presence of a number of key industry participants.
- Due to the digitization of numerous banking and finance operations, Europe is expected to see significant market growth. Due to the large volume of data in the region, data storage and processing have become digitised.

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Competitive Landscape

A number of innovative features are being added to digital transaction management solutions provided by market players. Among the features of the system are automatic reminders, seamless document generation, automated tracking and configurable workflows. Furthermore, vendors are developing solutions that are compliant with various standards regarding global security conditions as well as auditing of agreements. As part of their efforts to solidify their market positions, market players are particularly focusing on new product development, strategic partnerships, mergers & acquisitions, and business expansions.

- OneSpan announced in September 2021 that BankID, a personal electronic identification that is used by all banks in Norway, is utilizing anti-fraud and cloud authentication solutions from OneSpan.
- In 2019, as part of Nintex's Nintex Promapp service, Nintex introduced its Nintex Workflow Generator, which automates the process of creating workflows.
- The Dropbox acquisition of HelloSign in March 2019 was worth \$230 million USD. WelcomeWorks WCA, HelloSign's flagship service, is a big reason for the company's popularity. In 2019, HelloWorks' UI was upgraded to provide customers with a seamless and intuitive onboarding experience. It's a complete WCA solution that automates operations based on documents.

Scope of the Report

Digital Transaction Management Market is the process of converting paper-based document processes to totally digital ones so that transaction processes can be executed digitally. DTM encompasses eSignatures, document transfer, and certification, data and form integration and administration, as well as a number of meta-processes centered on managing electronic transactions and the papers that accompany them. Vendors provide this solution and services to end-user industries such as BFSI, healthcare, information technology, and telecommunications, among others.

Key Companies & Market Share Insights

Players in the market are adding new features to their digital transaction management solutions

to enhance their capabilities. Among the features are document generating that is smooth, automatic reminders, adjustable workflows, and automated tracking. Vendors are also working on solutions that adhere to various legislation governing global security standards and contract auditing. As part of their attempts to cement their position in the market, industry players are concentrating on product development, mergers and acquisitions, strategic partnerships, and business expansions.

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COVID-19 Impact Analysis

Over the projection period, the breakout of the COVID-19 pandemic is projected to drive the adoption of digital transaction management solutions. Businesses all over the world are putting a lot of effort into paperless approvals for both funded transactions and guarantee issuances. As a result, DTM solutions are projected to acquire traction across a wide range of sectors and verticals. Electronic signatures are becoming more widely accepted as part of corporate transactions, which bodes well for market expansion.

Key Segments Covered in the Digital Transaction Management Industry Survey

•By Component

- oDigital Transaction Management Software
- oDigital Transaction Management Hardware
- oDigital Transaction Management Services

•By Solution

- oDigital Transaction Document Archival
- oDigital Transaction Workflow Automation
- oDigital Transaction Authentication
- oDigital Transaction Management Solutions for Electronic Signatures

•By End User

- oDigital Transaction Management for SMEs
- oDigital Transaction Management for Large Enterprises

•By Vertical

- oDigital Transaction Management for BFSI
- oDigital Transaction Management for IT & Telecom

- oDigital Transaction Management for Real Estate
- oDigital Transaction Management for Retail
- oDigital Transaction Management for Healthcare
- oDigital Transaction Management for Government

Full Access of this Exclusive Report is Available at- <https://www.factmr.com/report/digital-transaction-management-market>

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Digital Remittance Market- The digital remittance market is shaped by product innovation and strategic mergers & acquisitions. Know more at <https://www.factmr.com/report/digital-remittance-market>

Digital Marketing Software Market- The global digital marketing software market adopt various strategies to enhance their influence in the industry. Know more at <https://www.factmr.com/report/digital-marketing-software-market>

Payment Gateway Market - Payment apps and the increasing internet penetration are expected to play a salient role in boosting the market in the forecast period. Know more at <https://www.factmr.com/report/payment-gateway-market>

Neobanking Market- Increase in the number of start-ups, entrepreneurships and businesses across the globe is fueling the growth of neobanking. Know more at <https://www.factmr.com/report/neobanking-market>

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