

# Europe Digital Transaction Management Market to Surpass USD 27,066.1 million by 2030 – Astute Analytica

CHICAGO, UNITED STATES, January 31, 2023 /EINPresswire.com/ -- [Europe digital transaction management market](https://www.astuteanalytica.com/request-sample/europe-digital-transaction-management-market) was estimated at US\$ 3,063.2 million in 2021 and is expected to reach US\$ 27,066.1 million by 2030, growing at a CAGR of 29.1 % during the forecast period 2022–2030.

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Digital transaction management refers to digitizing and automating paper-based transactions (DTM). DTM software offers a safe environment for storing and accessing sensitive data while enabling businesses to organize, track, and carry out digital transactions from beginning to end.

Few of the technologically advanced digital economies are found in Europe. High levels of technological availability and a dynamic digital ecosystem that facilitates quick, safe, and simple electronic transactions characterize these economies. As a result, there is a rising need in the market for digital transaction management for payment systems that can efficiently and reliably handle high volumes of digital transactions.

## Market Dynamics

**The development of mobile commerce:** Mobile commerce is expanding as smartphones and tablets become more and more common. DTM solutions work well on mobile devices since they can be used anytime, anyplace. Thus, they are perfect for busy customers who wish to buy something quickly and easily.

**The advancement of e-commerce:** In the digital transaction management (DTM) industry, there is a growing need for effective and safe methods to manage transactions as more and more firms migrate their activities online. DTM solutions offer a paperless transaction process, which can



help you save time and resources.

The demand for compliance with restrictions: Businesses are required to abide by a number of laws, including Sarbanes-Oxley, HIPAA, and PCI DSS. DTM solutions offer a secure means to manage sensitive information, which can assist businesses in adhering to various compliance standards. Some DTM suppliers also provide workflow features that help automate compliance-related duties.

## Restraints

### DTM-Related Technical Problems and Cyberattacks

Digital transactions may face technical difficulties or downtime, just like any other software that depends on technology. As the digital transaction management market continues to face serious cyber attack risks. The Internet of Things is likely to connect 22.3 billion devices by 2024, which raises the possibility of a growth in cyberattacks. Security problems in online transactions would negatively affect the market for DTM solutions. Throughout the projection period, rising concerns about fraudulent transactions and cyberattacks are likely to impede the market growth.

## Segmentation Summary

### Component Analysis

In 2021, the hardware segment lead the market with a share of 46.5% Contrarily, the software segment will rise at a growth rate of 29.9%.

The increasing need for Point of Sale (POS) equipment from vendors in a variety of markets, including retail, hospitality, and healthcare, is primarily what is causing the hardware market to expand. POS equipment is used to track customer profiles, sales orders, inventory records, and other POS transactions.

### Solution Analysis

In 2021, the electronic signatures segment retained a share of 32%. A recent study found that the market for digital transaction management in Europe is seeing a sharp increase in demand for electronic signatures. Firms are looking for methods to streamline their operations and cut costs as the number of digital transactions increases. Without the use of physical papers, transactions can be completed securely and quickly with the help of electronic signatures.

In the last year, the use of electronic signatures has surged by more than 20%, according to a report on the digital transaction management sector. As more firms implement digital transaction management solutions, this growth is anticipated to continue.

Numerous companies create a wide range of e-signature software and solutions for business applications to effectively speed up transactions and lower operating costs.

## Enterprise Size Overview

The large enterprise segment generated about 38.5% of the Europe digital transaction management industry. However, SMEs are likely to extend at an annual growth rate of 29.7%.

Digital transaction management solutions are frequently used by large businesses to maintain efficient business operations, make business processes more affordable, and enhance transaction workflows. Instead, to achieve effective transaction administration and automation, SMEs are gradually deploying digital transaction management systems.

## End Users Overview

The BSFI segment of the Europe digital transaction management industry was accountable for recording about 22.5% in 2021. In order to improve and streamline its transaction management processes, BFSI deploys operations that make use of cloud-based digital transaction management solutions. Banks and other financial organizations turn to digital transformation to address problems made more difficult by increased competition.

Browse Detailed Summary of Research Report: <https://www.astuteanalytica.com/industry-report/europe-digital-transaction-management-market>

## Prominent Competitors

The notable companies in the Europe digital transaction management (DTM) market are:

HelloSign

Adobe

Namirial

Ascertia

Conga

DocuFirst

Wolters Kluwer N.V.

Kofax Inc

DocuSign Inc.

OneSpan

eDOC Innovations

Nintex UK Ltd

Entrust Corp.

Other Prominent Players

## Segmentation Outline

Europe digital transaction management (DTM) market segmentation focuses on Components, Solutions, Enterprise Size, Industry, and Region.

By Component

Hardware

Software

Services

By Solution

Electronic Signatures

Workflow Automation Submission, approval, confirmation, etc.)

Authentication/ Identity Proofing

Transaction Meta Processes (such as access control and auditing)

Document Archival

Others

By Enterprise Size

SMEs

Large Enterprises

By Industry

Retail

BSFI

Healthcare

IT & Telecom

Government

Real Estate

Utilities

Others

By Region

Western Europe

- o The UK

- o Germany

- o France

- o Italy

- o Spain

- o Rest of Western Europe

Eastern Europe

- o Poland

- o Russia

- o Rest of Eastern Europe

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Aamir Beg

Astute Analytica

+1 888-429-6757

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