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Data Conversion Services Market to Garner USD 566 Bn by 2031 | Top Players such as - AWS, Talend, Damco and Hitachi

Growing demand for Industry like IT & Telecom, Manufacturing, Education, Media & Publishing around world had direct impact on growth of Data Conversion Service

PORTLAND, PORTLAND, OR, UNITED STATE, March 24, 2023 /EINPresswire.com/ -- Allied Market Research published a new report, titled, "Data Conversion Services Market to Garner USD 566 Bn by 2031|Top Players such as - AWS, Talend, Damco and Hitachi." The report

DATA CONVERSION SERVICES MARKET

OPPORTUNITIES AND FORECAST, 2021 - 2031

Data conversion services market is expected to reach **$566 Billion** in 2031

Growing at a **CAGR of 30.6%** (2022-2031)

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Data Conversion Services Market

offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global data conversion services market size was valued at USD 39.8 billion in 2021, and is projected to reach USD 566 billion by 2031, growing at a CAGR of 30.6% from 2022 to 2031.

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Increase in volume of data within enterprise, rise in need for low-latency, real-time view and analytics on operational data have boosted the growth of the global data conversion services market. However, dearth of understanding of source data hinders the market growth. On the contrary, continued shift to the cloud would open new opportunities in the future.

The data conversion services industry is segmented on the basis of service type, enterprise size, industry vertical, and region. By service type, it is segmented into HTML conversion services, XML

conversion services, document conversion services, media format conversion services, SGML conversion services, catalog conversion services, and others. By enterprise size, the market is categorized into large enterprise and SMEs. By industry vertical, the market is categorized into BFSI, IT and telecom, government, manufacturing, retail, healthcare, media and entertainment, and others.

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By BFSI type, the market is categorized into banking, financial services, and insurance. By manufacturing type, the market is categorized into food and beverages, industrial machinery and heavy equipment, high tech and consumer electronics, automotive, and others. By high tech and consumer electronics type, the market is categorized into consumer electronics, PCs & laptops, and others Region wise, it is analyzed across North America, Europe, Asia-Pacific and LAMEA.

By industry vertical, the BFSI segment held the largest share in 2021, contributing to nearly one-fifth of the global data conversion services market, as adoption of data conversion services are relied upon to develop at a critical rate owing to development in digitalization of banking exchanges and big data analytics. However, the healthcare segment is expected to register the highest CAGR of 32.8% during the forecast period, owing to rise in demand for managing patient information, scheduling appointments, checking hospital inventory, and minimizing clinical errors.

By enterprise size, the SMEs segment is projected to manifest the highest CAGR of 32.0% from 2022 to 2031, due to rise in dependency on internet and digital transformation of the worldwide. However, the large enterprises segment held the largest share in 2021, accounting for around three-fifths of the global data conversion services market, due to increase in number of SMEs that depend on internet and digital transformation.

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By region, the global data conversion services market across North America dominated in 2021, accounting for more than two-fifths of the market, owing to presence of substantial industrial base in the U.S., large purchasing power, and government initiatives to promote innovation. However, the market across Asia-Pacific is expected to showcase the highest CAGR of 33.0% during the forecast period, due to growing economies such as India and China.

The key players operating in the Data Conversion Services industry include Amazon Web Service (AWS), Attunity, Damco Group, Hitachi, Informatica, International Business Machine (IBM), Invensis Technologies Pvt Ltd., Intel Corporation, Microsoft Corporation, Oracle Corporation, Precisely, Qlik Technologies, SAP SE, SAS Institute, Talend, Tibco Software, Inc., and Vista Equity Partners. Furthermore, it highlights the strategies of the key players to improve the market share

and sustain competition.

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Covid-19 Scenario:

 The Covid-19 outbreak has impacted the growth of data conversion service market due to rise in number of smartphone users, developments in the e-commerce sector, and growing adoption of connected devices.

 Digital and artificial intelligence industry can be used as professional assistant to manage and control the outbreak of the virus.

Thanks for reading this article; you can also get an individual chapter-wise section or region-wise report versions like North America, Europe, or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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About Us:

Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts, and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data

tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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