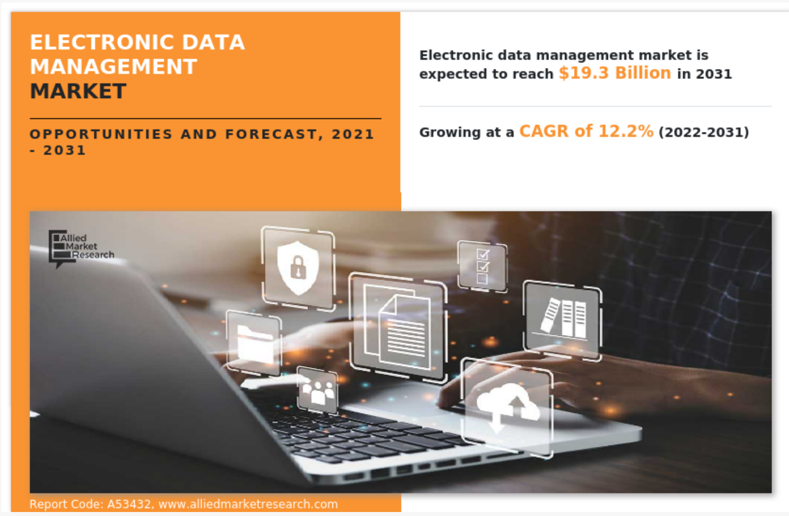
Electronic Data Management Market Insights- A $19.3 Billion Contender by 2031

The key drivers of the electronic data management market include data security needs, digital transformation, regulatory compliance, and data analytics.



electronic-data-management-market-size

PORTLAND, ORIGON, UNITED STATES, October 4, 2023 /EINPresswire.com/ -- The growth of the electronic data management market is driven by factors such as the increased adoption of data management applications in numerous banking, retail, healthcare, and other organizations, the rise in the adoption of cloud computing; the penetration of SaaS-based big data solutions; the growing bring your own device (BYOD) trend; and technological advancements like cloud computing, AI, and machine learning. On the other hand, smaller organizations may not have the resources to hire dedicated IT staff or invest in training for existing staff, which is a factor that limits their ability to adopt EDM solutions. The high initial implementation costs associated with cloud based EDM solutions can hinder market growth. On the contrary, the demand for paperless documents at workplaces and the growing popularity of mobile data access and real-time collaboration through EDM solutions are expected to create lucrative opportunities in the industry during the forecast period.

Request Sample Report at: https://www.alliedmarketresearch.com/request-sample/53907

Covid-19 Scenario-

The COVID-19 pandemic had a positive impact on the electronic data management market as businesses had to rapidly adapt to new ways of working and remote data management.

The most significant impact of the COVID-19 pandemic was the shift to remote work and virtual collaboration, which increased the demand for cloud-based data management systems. Businesses' desire to store and share data safely across remote teams and locations led to the increase in the demand for cloud storage and collaboration tools.

 EDM systems also assisted the Indian government and other governmental bodies in locating, isolating, and testing many coronavirus-infected people in close quarters. These elements had encouraged the global market to grow despite the unprecedented crisis.

 Due to businesses' needs for managing sensitive data across a variety of remote devices and networks, the pandemic also highlighted the importance of data privacy and security. Reducing the risks of data breaches and other cyberthreats also led to an increase in investments in cybersecurity and data protection solutions.

 For Report Customization: https://www.alliedmarketresearch.com/request-for-customization/53907

By offering, the solution segment held the largest share in 2021, garnering around three-fifths of the global electronic data management market revenue, and is projected to maintain its dominance by 2031. The same segment would also showcase the fastest CAGR of 12.5% during the forecast period. The segment is driven by a wide range of hardware and software solutions that make it possible to manage electronic data effectively and efficiently. The solutions include data storage, retrieval, analysis, and security which are crucial for businesses to improve data management procedures, guarantee data integrity, and adhere to data regulations.

By deployment, the on-premises segment contributed to more than half of the global electronic data management market share in 2021, and is projected to rule the roost by 2031. This is due to the implementation of data management solutions within a company's internal infrastructure, where data is locally stored and managed on company-owned servers and hardware. However, the cloud segment would display the fastest CAGR of 12.5% throughout the forecast period. This is owing to the scalability, flexibility, and affordability of cloud-based solutions, which have been widely adopted in recent years for managing electronic data.

By organization size, the large enterprises segment held the highest market share in 2021, accounting for nearly three-fifths of the global electronic data management market revenue and is estimated to maintain its leadership status throughout the forecast period. The same segment would also cite the fastest CAGR of 12.5% during the forecast period. This is largely attributed to the growing adoption of digital transformation initiatives and the rising volume of electronic data produced by large enterprises.

By region, North America held the major share in 2021, contributing to more than two-fifths of the global electronic data management market revenue and is expected to dominate by 2031. This is due to the increasing demand for greater operational efficiency in big enterprises and SMEs, as well as the growing popularity of cloud computing. North America has the top technological firms in the world that are driving innovation in the EDM market. On the other hand, the Asia-Pacific region would showcase the fastest CAGR of 13.3% during the forecast period. This is because the region is home to several emerging economies, such as China, India, Japan, and South Korea, which have witnessed significant growth in their IT and telecom, BFSI, healthcare, and manufacturing sectors in recent years.

 Buy Now & Get Exclusive Discount On This Report: https://www.alliedmarketresearch.com/request-sample/electronic-data-management-market/purchase-options

Leading Market Players-

 Oracle Corporation

 Kyocera Document Solutions Inc.

 Exela Technologies, Inc.

 Open Text Corporation

 Konica Minolta, Inc.

 Xerox Corporation

 IBM Corporation

 Adobe Inc.

 Hyland Software, Inc.

 Microsoft Corporation

 Xerox Corporation

 Inquiry Before Buying: https://www.alliedmarketresearch.com/purchase-enquiry/53907

Similar Report:

1. Subscriber Data Management Market

2. Canada Electronic Data Management Market

Thanks for reading this article; you can also get individual chapter-wise sections 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.

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP, based in Portland, Oregon. AMR provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients in making strategic business decisions and achieving sustainable growth in their respective market domains.

AMR launched its user-based online library of reports and company profiles, Avenue. An e-access library is accessible from any device, anywhere, and at any time for entrepreneurs, stakeholders, researchers, and students at universities. With reports on more than 60,000 niche markets with data comprising of 600,000 pages along with company profiles on more than 12,000 firms, Avenue offers access to the entire repository of information through subscriptions. A hassle-free solution to clients' requirements is complemented with analyst support and customization requests.

David Correa
Allied Market Research
+1 800-792-5285
email us here
Visit us on social media:
Facebook
Twitter
LinkedIn
