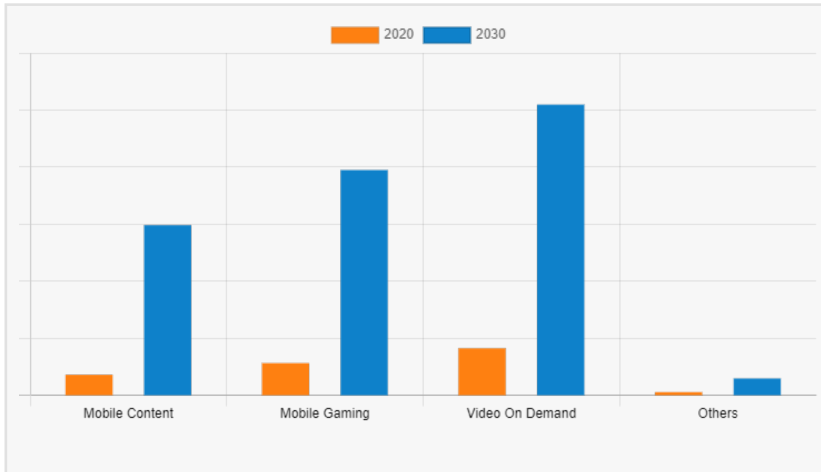
Digital Rights Management Market Generating Revenue of $24.63 Billion by 2030, At a Booming 21.4% Growth Rate

WILMINGTON, DE, UNITED STATES, October 25, 2023 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "Digital Rights Management Market by Application, Enterprise Size and Industry Vertical: Global Opportunity Analysis and Industry Forecast, 2020-2030,"



The global digital rights management market was valued at $3.60 billion in 2020, and is estimated to reach a value of $24.63 billion by 2030, registering a CAGR of 21.4% from 2021 to 2030.

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> Government laws, standards & regulations such GDPR to regulate intellectual property rights are fueling the growth in Europe with growing popularity of unmanaged or over-the-top content distribution."
>
> *Allied Market Research*

Digital rights management software is used to limit the use and further distribution of proprietary material through encryption technology and restrictive licensing agreements. The software prevents printing or copying, further limiting the number of devices on which digital media can be installed and thereby restrict the access to varied documents. Digital rights management deals with the digital content of a company to be used, which includes sources, coupled with the information on where the digital file originated and also the scope & reach of the associated access rights.

Digital rights management policy is also engaged in tracking whether the creative contents are procured or developed in-house and also delineates the authority for repurposing and relicensing across various projects. Various businesses are anticipated to implement bring-yourown-device. The extensive generation of web-based data thus results in the increase of demand for solutions pertaining to reformation of secured data access and its management. Efficient consistency and handling is required for organizational web-contents to be published on the website; as a result, need for access control is also expected to drive the DRM market.

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Competitive Analysis:
The competitive environment of Digital Rights Management Industry is further examined in the report. It includes details about the key players in the market's strengths, product portfolio, Digital Rights Management Market share and size analysis, operational results, and market positioning. It comprises the actions taken by the players to grow and expand their presence through agreements and entering new business sectors. Mergers and acquisitions, joint ventures, and product launches are some of the other techniques used by players.

Key Players:
Adobe, Apple Inc.
Dell Inc.
DivX, LLC
Fasoo
International Business Machines Corporation
Microsoft Corporation
NEXTLABS INC.
Oracle Corporation
Sony Corporation and Many More

By region, the digital rights management market analysis was dominated by North America. However, Asia-Pacific is expected to witness significant growth in the upcoming years.

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cloud services are an effective way to optimize Digital Rights Management (DRM) operations, while taking advantage of a strong level of service. Transferring license keys and many security functions from client devices to servers has been simplified using the cloud deployment model. It allows easy maintenance, upgrades and support for multiple DRMs, formats, protocols and emerging business models.

It is expected to offer significant growth opportunities to the DRM market. The BFSI sector in Europe is one of the most attractive sectors for the digital rights management market. The UK is one of the leading countries for market players. Many financial institutions and banks in the region

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