

Digital Transformation Market Reach USD 6.8 Trillion by 2032 | Top Players such as - Accenture, Adobe and Cognizant

Increasing the use of digital experience platforms (DXPs) to enhance customer experience and brand loyalty is creating a positive outlook for the market.

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/EINPresswire.com/ -- Allied Market Research published a new report, titled, " The [Digital Transformation Market](#) Reach USD 6.8 Trillion by 2032

| Top Players such as - Accenture, Adobe and Cognizant." The report 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 digital transformation market was valued at USD 721.6 billion in 2022, and is projected to reach USD 6.8 trillion by 2032, growing at a CAGR of 25.4% from 2023 to 2032.

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The digital transformation market is expected to witness notable growth owing to increase in use of digital experience platforms (dxps) to enhance the customer experience, growth in usage of mobile devices and apps and rise in adoption of industrial robots. Moreover, increase in adoption of industry 4.0 technology is expected to provide lucrative opportunity for the growth of the market during the forecast period. On the contrary, data privacy and security concerns associated with digital technologies and high usage of digital transformation in healthcare sector limit the growth of the digital transformation market.

The digital transformation market is segmented on the basis of component, deployment mode, enterprise size, technology, industry vertical, and region. On the basis of component, the market is bifurcated into solution, and service. On the basis of deployment mode, the market is bifurcated into on-premise, and cloud. On the basis of enterprise size, the market is bifurcated into large enterprises and small and medium-sized enterprises. On the basis of technology, it is divided into artificial intelligence, cloud computing, blockchain, big data and business analytics, cybersecurity, and others. On the basis of industry vertical, it is divided into BFSI, retail and e-commerce, IT and telecom, healthcare and life sciences, government and defense, and others. On the basis of region, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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On the basis of enterprise size, the large enterprises segment held the highest market share in 2022, accounting for more than two-thirds of the digital transformation market revenue and is estimated to maintain its leadership status throughout the forecast period, the adoption of digital transformation tools has become an integral part of these users to sustain in the competitive market. However, the small and medium-sized enterprises segment is projected to manifest the highest CAGR of 27.8% from 2023 to 2032. The growth in penetration of digital services in these enterprises is expected to provide lucrative opportunities for the market.

On the basis of technology, the big data and business analytics segment accounted for the largest share in 2022, contributing to more than one-fourth of the digital transformation market revenue, owing to growth in the usage of big data and business analytics solutions in several industries. However, the blockchain segment is projected to manifest the highest CAGR of 29.6% from 2023 to 2032. The rise in penetration of blockchain solutions in multiple applications is expected to provide lucrative opportunities for the market.

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On the basis of region, the North America segment held the highest market share in terms of revenue in 2022, accounting for more than one-third of the digital transformation market revenue. The increase in the usage of digital transformation solutions in businesses to improve businesses and the customer experience is anticipated to propel the growth of the market in this region. However, the Asia-Pacific segment is projected to manifest the highest CAGR of 26.8% from 2023 to 2032. Countries such as China, India, and South Korea are at the forefront, embracing digital technologies to enhance their effectiveness and competitiveness, further expected to contribute to the growth of the market in this region.

The report analyzes the profiles of key players operating in the digital transformation market such as Accenture Plc, Adobe Systems Inc., Cognizant Technology Solutions Corporation, Google Inc, HCL Technologies Limited, Hewlett Packard Enterprise Development LP, IBM Corporation, Microsoft Corporation, Oracle Corporation, and SAP SE. These players have adopted various

strategies such as collaboration, acquisition, and product launch to increase their market penetration and strengthen their position in the digital transformation market.

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Covid-19 Scenario

□ The digital transformation market witnessed stable growth during the COVID-19 pandemic, owing to the dramatically increased dependence on digital devices. The surge in online presence of people during the period of COVID-19-induced lockdowns and social distancing policies fueled the need for digital transformation solutions.

□ In addition, with the majority of the population confined in homes during the early stages of the COVID-19 pandemic, businesses needed to optimize their business operations and offerings to maximize their revenue opportunities while optimizing their operations to support the rapidly evolving business environment, post the outbreak of the COVID-19 pandemic.

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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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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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