

Digital Asset Management Market Analysis and Forecast: A Deep Dive into the Global Market Landscape

Increasing adoption of cloud-based DAM solutions, growth in e-commerce, and digital marketing have also propelled the growth of the market.

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/EINPresswire.com/ -- According to the report, the [Digital asset management market](#) generated \$4.9 billion in 2022, and is anticipated to generate \$20.6 billion by 2032, witnessing a CAGR of 15.8% from 2023 to 2032.



Digital Asset Management Market Size

Digital asset management (DAM) solutions help end users organize, store, and access rich media content that includes video, image, audios, and text. In addition, DAM solutions are used to manage the digital rights and permission access of digital assets of an organization. Furthermore, businesses have shifted toward digitalization and increased implementation of Industry 4.0 to cope with ongoing tough business competition, which creates the need for seamless solution and platform to meet the businesses requirements, which eventually boost the adoption of digital asset management in businesses.

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In addition, the increase in demand for better security and privacy features in DAM systems and the emergence of blockchain-based digital asset management solutions are expected to propel the growth of the digital asset management market forecast. Moreover, increasing awareness of the benefits of DAM across industries and sectors such as BFSI, healthcare and government drives the growth of the market. Furthermore, increasing importance of digital assets for businesses of all sizes provides opportunities for DAM vendors to expand their customer base. However, concerns over data security, privacy, & compliance with regulations and the high initial costs of implementing a DAM system are anticipated to hinder the growth of the market.

The COVID-19 pandemic has had a significant impact on the digital asset management (DAM) industry, with both positive and negative effects on the market. On the positive side, the pandemic has accelerated the shift towards remote work and digital communication, which has increased the demand for DAM solutions to manage digital assets across distributed teams and locations.

With many organizations transitioning to remote work, the need for cloud-based DAM solutions has increased significantly, as these solutions provide a secure and flexible way for teams to access and collaborate on digital assets from anywhere. In addition, the pandemic has increased the use of virtual events, webinars, and online meetings, which has created a need for DAM solutions to manage the associated digital assets, such as videos, slides, and images.

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However, the pandemic has also had negative impacts on the DAM industry, particularly in the areas of sales and marketing. With many organizations facing financial uncertainty and reduced budgets, the demand for DAM solutions in these areas has decreased, as organizations have prioritized other areas of their operations. In addition, the pandemic has disrupted supply chains and slowed down the development and deployment of new DAM solutions, as vendors have faced challenges with remote development and testing, and delays in hardware and software production.

Based on business function, the information technology (IT) segment accounted for the largest share in 2022, contributing for nearly about two-fifths of the digital asset management market revenue, the DAM solution plays a crucial role in the Information Technology (IT) segment, as it enables IT teams to efficiently manage and organize digital assets related to software, hardware, and infrastructure. However, the other segment is expected to portray the largest CAGR of 24.6% from 2023 to 2032 and is projected to maintain its lead position during the forecast period. Factor such as growing use of AI and machine learning in DAM solutions, which will boost the market growth in the other segment.

Based on offering, the solution segment held the highest market share in 2022, accounting for more than four-fifths of the digital asset management market revenue and is estimated to maintain its leadership status throughout the forecast period. Digital asset management (DAM) solutions help organizations efficiently store, organize, discover, share, and retrieve online content. However, the services segment is projected to manifest the highest CAGR of 17.8% from 2023 to 2032, as DAM services help to reduce the time and costs associated with optimizing systems in the initial phase of deployment.

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Based on deployment mode, the on-premise segment held the highest market share in 2022, accounting for nearly two-thirds of the digital asset management market revenue and is estimated to maintain its leadership status throughout the forecast period, owing numerous benefits provided by this segment such as such as a high level of data security and safety. However, the live segment is projected to manifest the highest CAGR of 18.4% from 2023 to 2032, owing to rise in adoption of in the adoption of cloud-based digital asset management due to low cost and easier maintenance.

Based on region, the North America segment held the highest market share in terms of revenue in 2022, accounting for nearly two-fifths of the digital asset management market revenue. The increase in usage of digital asset management solutions in businesses to improve businesses and the customer experience are anticipated to propel the growth of market in this region. However, the Asia-Pacific is expected to witness the fastest CAGR of 19.7% from 2023 to 2032, and is likely to enhance the market growth during the forecast period, owing to increase in penetration of advanced technology and higher adoption of cloud-based solutions and services.

Leading Market Players: -

- Aprimo
- Adobe Inc.
- Cognizant Technology Solutions Corporation
- Dell EMC
- Hewlett Packard Enterprise (HPE)
- IBM Corporation
- Oracle Corporation
- OpenText Corporation
- North Plains Systems
- Widen Enterprises Inc.

The report provides a detailed analysis of these key players in the digital asset management market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different countries. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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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.

Related Report:

1. [Digital Commerce Market](#)

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