

Master Data Management Market Size, Share, Competitive Landscape, Trend Analysis and Industry Forecast

WILMINGTON, DE, UNITED STATES, June 13, 2024 /EINPresswire.com/ -- [Master Data Management Market](https://www.alliedmarketresearch.com/master-data-management-market-A00638) by Component (Solution and Services), Deployment (On-premises and Cloud), Enterprise Size (Large Enterprise and Small and Medium-sized Enterprises (SMEs)) and End User (BFSI, IT and telecom, Healthcare, Retail and E-commerce, Government, Manufacturing, and Others): Global Opportunity Analysis and Industry Forecast, 2023-2032"



According to the report, the market was valued at \$16.8 billion in 2022 and is estimated to reach \$74.5 billion by 2032, exhibiting a CAGR of 16.3% from 2023 to 2032. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chains, regional landscapes, and competitive scenarios.

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Surge in amount and complexity of data drive the market growth. In addition, rise in need for data governance and regulatory compliance drive the growth of the market. However, increasing cost & ROI and rise in culture barriers posed by organizations is expected to hamper the growth of the market. Furthermore, rise in integration of new technologies is anticipated to create lucrative growth opportunities for the market.

COVID-19 scenario

The COVID-19 pandemic raised attention to the significance of master data management (MDM), which provides accurate and trustworthy data for decision-making. Organization required comprehensive understanding of their data as they traverse the crisis in order to make wise

decision and respond fast in response to shifting market condition.

Robust MDM solutions are growing more important than ever due to pandemic accelerated the adoption of digital technology and remote work. MDM system that guarantee data quality, consistency and security across several platforms and devices are necessary for organization that staff work remotely and access data from multiple sources.

Additionally, the outbreak impacted market dynamic and consumer behavior. To satisfy the changing needs of their customers, businesses need to adapt their business plans and method. In a market environment that is constantly evolving, MDM solutions are essential in giving businesses a single, unified understanding of their customer data. This allows them to personalized their products, boost customer interaction and increase customer loyalty.

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By region, North America garnered the highest share in 2022, holding nearly two-fifth of the global master data management market revenue in 2022, and is projected to retain its dominance by 2032, as it offers a centralized repository for high-quality, consistent data that is essential for decision-making based on data. aiding the growth of the master data management market. The Asia-Pacific region would also portray the fastest CAGR of 20.0% during the forecast period, owing to data quality, streamline processes, and boost competitiveness which is expected to fuel the market growth in Asia-Pacific.

Leading Market Players-

IBM

Broadcom Inc

SaaS Institute Inc.

Cloud Software Group, Inc.

SAP SE

Informatica Inc.

Ataccama

Oracle Corporation

Talend

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The report analyzes these key players in the global master data management market. These players have adopted various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report is helpful in determining the business performance, operating segments, developments, and product portfolios of every market player.

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