

Electronic document management system market growth analysis with investment opportunities

The Business Research Company's Electronic Document Management System Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UK, June 26, 2024 /EINPresswire.com/ -- [The electronic document management system market](#) has experienced robust growth in recent years, expanding from

\$5.50 billion in 2023 to \$6.37 billion in 2024 at a compound annual growth rate (CAGR) of 16.0%. The growth in the historic period can be attributed to transition to digital workflows, compliance and regulatory requirements, efficiency and productivity gains, need for centralized information, document version control, paperless office initiatives, risk mitigation and data security.

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Strong Future Growth Anticipated

The electronic document management system market is projected to grow strongly, reaching \$11.17 billion in 2028 at a compound annual growth rate (CAGR) of 15.0%. The growth in the forecast period can be attributed to focus on collaboration and remote work, advanced search and metadata capabilities, incorporation of artificial intelligence (AI) and machine learning (ML), increased data governance requirements, focus on sustainable and eco-friendly

practices.

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[Growth driver of the electronic document management system market](#)



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The rise in remote work and flexible working hours is expected to propel the growth of the electronic document management system market going forward. Remote work and flexible working hours refer to work arrangements that allow employees to work outside of the traditional office setting and outside of standard work hours. The popularity of remote or flexible work is growing as it offers advantages to both businesses and employees, technological improvements, and shifting perspectives on work-life balance. An electronic document management system plays a crucial role in supporting remote work by allowing workers to work together on, access, and manage documents and data from any location. These systems typically have advanced search capabilities, making it easy to find specific documents quickly.

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Major Players and Market Trends

[Key players in the electronic document management system market](#) include Microsoft Corporation, Oracle Corporation, Xerox Corporation, OpenText Corporation, Zoho Corporation, Ideagen Plc.

Major companies operating in the electronic document management system market are experiencing significant growth due to the integration of artificial intelligence and machine learning technologies in EDMS. The integration of artificial intelligence (AI) and machine learning (ML) technologies in electronic document management systems (EDMS) refers to the use of AI and ML to enhance various aspects of document management, such as data processing, decision-making, data security, and data quality. This integration can help in solving business problems effectively, ensuring compliance with standards, analyzing historical data, predicting outcomes, and enhancing data security.

Segments:

- 1) By Solution: Software, Services
- 2) By Deployment Type: On-Premises, Cloud-Based
- 3) By Application: Government, Healthcare, Education, Legal, Banking, Financial Services And Insurance (BFSI), Other Applications

Geographical Insights: North America Leading the Market

North America was the largest region in the electronic document management system market in 2023. Asia-Pacific is expected to be the fastest-growing region during the forecast period, driven by expanding healthcare facilities and increasing awareness of the benefits of electronic document management system.

Electronic Document Management System Market Definition

The electronic document management system (EDMS) refers to the system that provides solutions for managing the creation, storage, control, and organization of digital documents or

paper. An EDMS is a centralized digital platform that simplifies the management, retrieval, tracking, and archiving of documents in various forms.

Electronic Document Management System Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Electronic Document Management System Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on electronic document management system market size, electronic document management system market drivers and trends, electronic document management system market major players, competitors' revenues, market positioning, and market growth across geographies. The electronic document management system market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help

its users assess supply-demand gaps.

Contact Information

The Business Research Company

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

Visit us on social media:

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