

Master Data Management Market to Generate \$74.5 Billion by 2032 | CAGR of 16.3%

WILMINGTON, DE, UNITED STATES, September 10, 2024 / EINPresswire.com/ -- The [global master data management market size](#) was valued at \$16.8 billion in 2022, and is estimated to reach \$74.5 billion by 2032, growing at a CAGR of 16.3% from 2023 to 2032.

Healthcare segment is expected to experience significant growth in the coming years, owing to provide a single, centralized portal for accessing data, MDM features include consolidating, organizing, auditing, updating, de-duplicating, and managing diverse data from every source.

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The term "Master Data Management" (MDM) refers to a thorough procedure for locating, gathering, storing, organizing, and managing an organization's crucial data in order to offer a single point of reference. This information often contains crucial details on consumers, goods, employees, suppliers, and other important entities. The master data management (MDM) market consists of software products, services, and technologies that are intended to assist organizations in efficiently managing and maintaining their vital business data in order to guarantee accuracy, consistency, and dependability throughout the entire firm. With the adoption of MDM solutions, businesses establish a centralized, authoritative source for crucial data, simplifying initiatives for data governance, data quality, and data integration.

Furthermore, surge in growing amount and complexity of data and rise in need for data governance and regulatory compliance the major factors that is striking the market growth during the forecast period. However, increasing cost and ROI and rise in culture Barriers posed by organizations is primarily restraining the market growth. Moreover, Rise in integration of new technologies is expected to create a lucrative opportunity for the market growth during the



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forecast period.

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Region-wise, the master data management market size was dominated by North America in 2022 and is expected to retain its position during the forecast period, to 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. However, Asia Pacific is expected to witness significant growth during the forecast period, owing to data quality, streamline processes, and boost competitiveness which is expected to fuel the market growth in this region.

The key players profiled in the master data management industry analysis are as SAS Institute Inc., Informatica Inc., Ataccama, Talend, IBM, SAP SE, Broadcom Inc, Cloud Software Group, Inc., Amazon Web Services, and Oracle Corporation. These players have adopted various strategies to increase their market penetration and strengthen their position in the master data management industry.

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David Correa

Allied Market Research

+1 800-792-5285

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