

# Why Invest in this Industry | The Global Enterprise Search Market Size Reach USD 12.2 Billion by 2032

*The rising usage of smartphones and mobile devices is significant driver for the enterprise search market growth.*

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EINPresswire.com/ -- Allied Market Research published a new report, titled, " Why Invest in this Industry | The [Global Enterprise Search Market Size](#) Reach USD 12.2 Billion by 2032."

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.

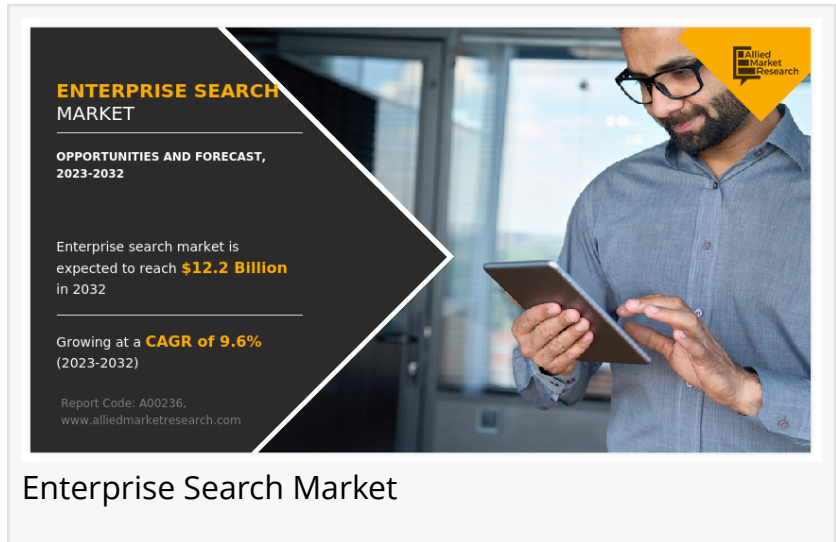
The global enterprise search market was valued at USD 5 billion in 2022, and is projected to reach USD 12.2 billion by 2032, growing at a CAGR of 9.6% from 2023 to 2032.

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The growing trend of digital transformation initiatives that accelerate across Industries is one of the major factors driving the global market growth. In addition, diversity of data, increase in adoption of document management solution in sectors, and increase in usage of chatbots and virtual assistants are expected to propel the growth of the market during the forecast period. Furthermore, a surge in technological advancements is expected to create numerous opportunities for the growth of the market. However, data privacy and security concerns hamper the growth of the market.

The enterprise search market is segmented into component, type, deployment mode, enterprise



size, industry vertical, and region. The report provides information on various components including solution and service. By type, it is categorized into conversational search, multimedia search and multilingual search. Based on deployment mode, it is divided into on-premise and cloud. On the basis of enterprise size, it is categorized by large enterprises and small & medium-sized enterprises. The details of the industry vertical- namely BFSI, healthcare, government, retail and e-commerce, travel and hospitality, media & entertainment, and others are also provided in the report. In addition, it analyzes the current market trends across different regions such as North America, Europe, Asia-Pacific, and LAMEA.

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Based on type, the conversational search segment held the highest market share in 2022, accounting for nearly three-fifths of the enterprise search market revenue, and is estimated to maintain its leadership status throughout the forecast period. Conversational search offers a range of benefits that enhance the way users interact with digital platforms and find information. However, the multimedia search segment is projected to manifest the highest CAGR of 12.0% from 2023 to 2032. This technology is increasingly integrated into various applications and platforms, enhancing content discoverability in a visually driven digital landscape.

Based on deployment mode, the on-premise segment held the highest market share in 2022, accounting for two-fifths of the enterprise search market revenue, and is estimated to maintain its leadership status throughout the forecast period. The industries prefer on-premise model owing to high data security and less data breach as compared to cloud based deployment models, which drives the demand for on-premises deployment model within the sectors. However, the cloud segment is projected to manifest the highest CAGR of 11.2% from 2023 to 2032. The rise in the integration cloud based solution for cost-effective and secure bank operations in various industries is further expected to propel global market growth.

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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 enterprise search market revenue. The increasing investment of businesses and government bodies in advanced technologies such as cloud-based services, AI, ML, and IoT to improve customer experience are anticipated to propel the growth of the enterprise search market. However, Asia-Pacific is expected to witness the fastest CAGR of 13.8% from 2023 to 2032, and is likely to enhance the market growth during the forecast period. This is attributed to the increase in penetration of digitalization and higher adoption of advanced technology which are expected to provide lucrative growth opportunities for the market in this region.

The key players that operate in the enterprise search market analysis are OpenText Corporation, Microsoft Corporation, IBM Corporation, Amazon Web Services, Inc., Oracle Corporation, Google

LLC, SAP SE, EMC Corporation, Attivio, and X1 Discovery, Inc. These players have adopted various strategies to increase their market penetration and strengthen their position in the enterprise search industry.

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### Recent Partnership in the Market

□ In January 2023, Microsoft Corporation's Azure and OpenAI partnered to accelerate AI, deploy OpenAI's models across consumer and enterprise products and upgrade enterprise search products..

### Recent Product Launch in the Market

□ In May 2023, Amazon Web Services, Inc. enhanced its enterprise search service and enabled it to build an image search engine with Amazon Kendra and Amazon Rekognition.

□ In December 2022, SAP SE enhanced its enterprise search solutions with new features available in 2208 cloud edition that allows key users to create their own search models.

□ In January 2021, Amazon Web Services, Inc's has updated the existing search solution with new instances that provide better availability and performance at the same pricing. The new instances are one to one replacement, but leverage newer generation EC2 instances underneath, thereby improving the overall stability of domain.

□ Region wise, North America generated the highest revenue in 2022.

Thanks for reading this article, you can also get an individual chapter-wise section or region-wise report versions like North America, Europe, or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

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.

### About Us:

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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