

\$34.2 billion, Document Management Market to grow at a CAGR of 17.3% from 2023 to 2032

WILMINGTON, DE, UNITED STATES, September 11, 2024 / EINPresswire.com/ -- The [global document management market size](#) was valued at \$7.1 billion in 2022, and is estimated to reach \$34.2 billion by 2032, growing at a CAGR of 17.3% from 2023 to 2032.

The service segment is expected to witness the highest growth in the coming years, as document management services help to reduce the time and costs associated with optimizing systems in the initial phase of deployment.



Request Sample Report: <https://www.alliedmarketresearch.com/request-sample/2835>

Document management software is used to manage and arrange papers throughout an organization. It includes information retrieval systems, output systems, workflow, document repositories, and document capture. Also, the processes used to track, store, and control documents. In addition, businesses need a competitive advantage to survive and expand in the fast-paced commercial world lately. A DMS is a crucial tool for contemporary businesses since it can boost productivity, strengthen security, conserve money, promote cooperation, and assure compliance. Document management solutions help organizations manage legal documents and records in a more organized and effective manner. Additionally, in the digital age, with the rise in cyber threats and data breaches, protecting sensitive and personal data has become crucial. DMS tools help businesses maintain electronic records securely. These factors are expected to propel the document management market forecast.

For instance, in May 2023, Xiao-I Corporation launched its Intelligent Document Processing ("IDP") product. This innovative solution is delivered by a smart and efficient platform that streamlines and automates the document management process, empowering businesses toward an era of intelligent operations. Thus, instances are further expected to provide lucrative opportunities for the growth of global document management market during the forecast

period. Moreover, increasing investment by top vendor and rise in adoption of cloud based solution and services, anticipated to propel the growth of the market.

Purchase Enquiry: <https://www.alliedmarketresearch.com/purchase-enquiry/2835>

By region, North America dominated the market share in 2022 for the document management market. Businesses in this area are embracing document management solutions at an increasing rate, which in turn are expected to propel global market growth. However, Asia-Pacific is expected to exhibit the highest growth during the forecast period. The presence of strong government policies regarding privacy and security in this region has been driving the growth of the document management industry.

The key players operating in the document management market analysis are OpenText Corporation, IBM Corporation, Oracle Corporation, Canon Inc., Ricoh Company, Ltd., SpringCM, Hyland Software Inc., Revver, Inc, Xerox Corporation and Zoho Corporation. These major players have adopted various key development strategies such as business expansion, new product launches, and partnerships, which help to drive the growth of the document management industry globally.

Trending Reports:

Network Management Market: <https://www.alliedmarketresearch.com/request-sample/264>

Revenue Management Market: <https://www.alliedmarketresearch.com/request-sample/2877>

Master Data Management Market: <https://www.alliedmarketresearch.com/request-sample/775>

Subscription Billing Management Market: <https://www.alliedmarketresearch.com/request-sample/A174269>

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports Insights" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

David Correa

Allied Market Research

+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/742470205>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.