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# Digital Asset Management Market Size is Projected to Reach $20.6 Billion by 2032

*The Digital Asset Management market is rapidly growing due to rising demand for efficient content handling and expanding digital media.*

PORTLAND, OR, UNITED STATES, September 17, 2024 / EINPresswire.com/ -- According to the report, the global digital asset management market size generated $4.9 billion in 2022, and is anticipated to generate $20.6 billion by 2032, witnessing a CAGR of 15.8% from 2023 to 2032.



**DIGITAL ASSET MANAGEMENT** MARKET

OPPORTUNITIES AND FORECAST, 2023-2032

Digital asset management market is expected to reach **$20.6 Billion** in 2032

Growing at a **CAGR of 15.8%** (2023-2032)

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Digital Asset Management Market Size

The rise in the need for collaborative digital workflow, especially for marketing activities, encouraged organizations to use advanced digital asset management solutions. In addition, growth in the need to meet the government's compliance is anticipated to accelerate the market growth. Moreover, increasing adoption of cloud-based DAM solutions, growth in e-commerce and digital marketing and rising demand for video content are also propel the growth of the market.

Furthermore, expansion of AI and machine learning capabilities in DAM and growing importance of data analytics and insights for digital asset management, are expected to drive the growth of the market during the forecast period. However, high initial investments, concerns over data security, privacy & compliance with regulations and the lack of a skilled workforce are some of the factors that are anticipated to hinder market growth.

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Covid-19 Scenario

1. The global COVID-19 pandemic has drastically affected businesses across the world. It has positively impacted the adoption of digital asset management solution due to lockdown imposed

by governments of different countries.

2. Furthermore, as industries move toward digitalization, digital asset management is a great option, as it provides agile efficiency as well as it provides real-time reporting features, which drive the market growth during the forecast period.

Based on deployment mode, the on-premise segment held the highest market share in 2022, accounting for nearly two-thirds of the digital asset management market revenue and is estimated to maintain its leadership status throughout the forecast period, owing numerous benefits provided by this segment such as such as a high level of data security and safety. However, the live segment is projected to manifest the highest CAGR of 18.4% from 2023 to 2032, owing to rise in adoption of in the adoption of cloud-based digital asset management due to low cost and easier maintenance.

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Based on offering, the solution segment held the highest market share in 2022, accounting for more than four-fifths of the digital asset management market revenue and is estimated to maintain its leadership status throughout the forecast period. Digital asset management (DAM) solutions help organizations efficiently store, organize, discover, share, and retrieve online content. However, the services segment is projected to manifest the highest CAGR of 17.8% from 2023 to 2032, as DAM services help to reduce the time and costs associated with optimizing systems in the initial phase of deployment.

Based on business function, the information technology (IT) segment accounted for the largest share in 2022, contributing for nearly about two-fifths of the digital asset management market revenue, the DAM solution plays a crucial role in the Information Technology (IT) segment, as it enables IT teams to efficiently manage and organize digital assets related to software, hardware, and infrastructure. However, the other segment is expected to portray the largest CAGR of 24.6% from 2023 to 2032 and is projected to maintain its lead position during the forecast period. Factor such as growing use of AI and machine learning in DAM solutions, which will boost the market growth in the other segment.

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 digital asset management market revenue.  The increase in usage of digital asset management solutions in businesses to improve businesses and the customer experience are anticipated to propel the growth of market in this region. However, the Asia-Pacific is expected to witness the fastest CAGR of 19.7% from 2023 to 2032, and is likely to enhance the market growth during the forecast period, owing to increase in penetration of advanced technology and higher adoption of cloud-based solutions and services.

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Leading Market Players: -

Aprimo
Adobe Inc.
Cognizant Technology Solutions Corporation
Dell EMC
Hewlett Packard Enterprise (HPE)
IBM Corporation
Oracle Corporation
OpenText Corporation
North Plains Systems
Widen Enterprises Inc.

The report provides a detailed analysis of these key players of the digital asset management market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different countries. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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Contact:
David Correa
5933 NE Wi
Toll-Free: 1-800-792-5285
UK: +44-845-528-1300n Sivers Drive
#205, Portland, OR 97220
United States
Hong Kong: +852-301-84916
India (Pune): +91-20-66346060
Fax: +1-855-550-5975
help@alliedmarketresearch.com
Web: [https://www.alliedmarketresearch.com](https://www.alliedmarketresearch.com)
Follow Us on: LinkedIn Twitter

David Correa
Allied Market Research
+1 800-792-5285
[email us here](mailto:)
Visit us on social media:
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