

Forecast 2023-2032 : Digital Asset Management Market to Expand with a CAGR of 15.8%, Reaching \$20.6 Billion

WILMINGTON, NEW CASTLE, DE, UNITED STATES, December 19, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Digital Asset Management Market](#)," The global digital asset management market was valued at \$4.9 billion in 2022, and is projected to reach \$20.6 billion by 2032, growing at a CAGR of 15.8% from 2023 to 2032.

Digital asset management (DAM) solutions help end users organize, store, and access rich media content that includes video, image, audios, and text. In addition, DAM solutions are used to manage the digital rights and permission access of digital assets of an organization. Furthermore, businesses have shifted toward digitalization and increased implementation of Industry 4.0 to cope with ongoing tough business competition, which creates the need for seamless solution and platform to meet the businesses requirements, which eventually boost the adoption of digital asset management in businesses.

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In addition, the increase in demand for better security and privacy features in DAM systems and the emergence of blockchain-based digital asset management solutions are expected to propel the growth of the digital asset management market forecast. Moreover, increasing awareness of the benefits of DAM across industries and sectors such as BFSI, healthcare and government drives the growth of the market. Furthermore, increasing importance of digital assets for businesses of all sizes provides opportunities for DAM vendors to expand their customer base. However, concerns over data security, privacy, & compliance with regulations and the high initial costs of implementing a DAM system are anticipated to hinder the growth of the market.

On the basis of component, the global digital asset management market size was dominated by the solution segment in 2022 and is expected to maintain its dominance in the upcoming years. Digital asset management (DAM) solutions help organizations efficiently store, organize, discover, share, and retrieve online content. That's mainly because businesses can deploy a centralized digital library fast and easily with DAM, providing controlled access to documents, images, multimedia, audio, and video in addition to improving data security sharing assets with employees, contractors, customers, and other stakeholders. However, the services segment is expected to witness the highest growth, as DAM services help to reduce the time and costs

associated with optimizing systems in the initial phase of deployment.

By region, North America dominated the market share in 2022 for the digital asset management market. The increasing investment in advanced technologies such as cloud-based services and digital asset management to improve businesses and the customer experience are anticipated to propel the growth of the market. However, Asia-Pacific is expected to exhibit the highest growth during the forecast period. This is attributed to the increase in penetration of digitalization and higher adoption of advanced technologies such as AI, ML and others are expected to provide lucrative growth opportunities for the digital asset management industry in this region.

For more information on the Digital Asset Management Market, visit : <https://www.alliedmarketresearch.com/digital-asset-management-market/purchase-options>

The COVID-19 pandemic has had a significant impact on the [digital asset management \(DAM\) industry](#), with both positive and negative effects on the market. On the positive side, the pandemic has accelerated the shift towards remote work and digital communication, which has increased the demand for DAM solutions to manage digital assets across distributed teams and locations.

With many organizations transitioning to remote work, the need for cloud-based DAM solutions has increased significantly, as these solutions provide a secure and flexible way for teams to access and collaborate on digital assets from anywhere. In addition, the pandemic has increased the use of virtual events, webinars, and online meetings, which has created a need for DAM solutions to manage the associated digital assets, such as videos, slides, and images.

However, the pandemic has also had negative impacts on the DAM industry, particularly in the areas of sales and marketing. With many organizations facing financial uncertainty and reduced budgets, the demand for DAM solutions in these areas has decreased, as organizations have prioritized other areas of their operations. In addition, the pandemic has disrupted supply chains and slowed down the development and deployment of new DAM solutions, as vendors have faced challenges with remote development and testing, and delays in hardware and software production.

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By offering, the solution segment accounted for the largest digital asset management market share in 2022.

By deployment mode, the on-premise segment accounted for the largest digital asset management market share in 2022.

On the basis of business function, the information technology (IT) segment accounted for the largest digital asset management market share in 2022.

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

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The key players operating in the digital asset management market analysis are 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. These major players have adopted various key development strategies such as business expansion, new product launches, and partnerships, which help drive the growth of the digital asset management industry globally.

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David Correa

Allied Market Research

+1 800-792-5285

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