

Global Digital Transformation Market To Reach \$3248.34 Billion By 2028 With A Growth Rate Of 18.2%

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Digital Transformation Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

What Is the Projected [Market Size and Growth Rate of the Global Digital Transformation Market?](#)

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The digital transformation market size is expected to see rapid growth in the next few years. It will grow to \$3248.34 billion in 2028 at a compound annual growth rate (CAGR) of 18.2%”

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Over recent years, the digital transformation market size has seen exponential growth and this trend is expected to continue. The market value is projected to increase from \$1382.64 billion in 2023 to \$1666.84 billion in 2024, reflecting a compound annual growth rate CAGR of 20.6%. This rise during the historical period can be largely attributed to strong economic growth in emerging markets, growing adoption of digital transformation in healthcare, increase in data volume generation, and increasing adoption of 5g networks.

What Is Expected to Drive the Growth of the Global Digital Transformation Market?

Over the next few years, the digital transformation market size is set to see rapid growth. It is projected to reach \$3248.34 billion in 2028, with a CAGR of 18.2%. This growth in the forecast period can be tied to factors such as increasing availability of mobile devices, government initiatives, increasing internet penetration, increasing spending on marketing and advertising

activities by enterprises, and increasing demand for industrial automation. These combined create a propitious environment for the digital transformation market.

A sample report for further information can be accessed here:

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Key trends to watch for in the forecast period include artificial intelligence capabilities, digital transformation series, creative networks, product launches, internet of things IoT, startups in big data and analytics, and strategic partnerships and collaborations. Moreover, the adoption of machine learning and artificial intelligence presents a powerful driving force for the growth of the digital transformation market.

Digital transformation provides traditional businesses with a range of solutions including cloud computing, big data & analytics, data management, and other advanced features like artificial intelligence and machine learning. These help optimize business operations, reducing operational efforts and increasing efficiency. This has led to increased usage of digital solutions among various sectors such as healthcare, banking, transportation, manufacturing, and many others. For instance, according to a report by Cloudmantra, a technology services company based in India, the use of machine learning in the Indian manufacturing industry has increased manufacturing capacity by up to 20% while reducing material usage by 4% in 2021.

The full report can be found here: <https://www.thebusinessresearchcompany.com/report/digital-transformation-global-market-report>

Which Companies Are Leading the Digital Transformation Market?

Key industry players in the digital transformation market include Google LLC, Microsoft Corporation, IBM Corporation, Accenture PLC, Adobe Systems Inc, Oracle Corporation, SAP SE, Capgemini, Salesforce.com, Dell EMC, Shanghai Electric Group Co., Ltd., Chongqing Changan Automobile Co., Ltd., Hakuna Matata, and others.

[What Are the Key Market Segments in the Digital Transformation Industry?](#)

The digital transformation market covered in this report can be segmented as follows:

- By Technology: Cloud Computing, Big Data and Analytics, Artificial intelligence AI, Internet Of Things IoT, Blockchain And Other Technologies
- By Deployment: Cloud, On-Premises
- By Organization: Large Enterprises, Small and Medium-sized Enterprises SMEs
- By End Users: BFSI, Healthcare, Telecom and IT, Automotive, Retail and Consumer Goods, Manufacturing, Government, Others

How Is The Digital Transformation Market Distributed Across Regions?

In 2023, North America was the largest region in the digital transformation market. However, in the forecast period, Asia-Pacific is projected to be the fastest-growing region. The report covers the digital transformation market across the territories of Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

Explore New Trends in Digital Transformation:

The increasing capabilities of artificial intelligence AI are a key trend emerging in the digital transformation market. AI, including such features as machine learning, natural language processing NLP, data labeling platforms, and predictive analytics, is an ever-mounting force behind digital transformation.

For instance, IBM, a US-based company that produces and sells computer hardware and software, as well as providing cloud computing and data analytics services, launched hybrid cloud and AI capabilities in May 2021. These features help businesses and organizations accelerate their digital transformations, enabling them to return to work more intelligently and create strategic ecosystems that drive improved business results.

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