

Enterprise Data Management Market Estimated to Worth \$224.5 Million by 2031, Latest Report

The rise in corporate data collection and Al-driven cognitive media solutions fuels the growth of the global enterprise data management market.

WILMINGTON, DE, UNITED STATES, February 13, 2025 /EINPresswire.com/ -- According to the report, the global enterprise data management industry generated \$79.7 billion in 2021, and is anticipated to generate \$224.5 billion by 2031, witnessing a CAGR of 10.8% from 2022 to 2031.



Rise in the amount of data collected from various corporate processes and the implementation of Artificial Intelligence in cognitive media solutions drive the growth of the global <u>enterprise</u> <u>data management market</u>. However, the shortage of skilled workforce restricts the market growth. Moreover, the key industry players are investing heavily in the research and development of smart, unique solutions to sustain their growth, which is presenting new opportunities in the coming years.

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Covid-19 Scenario

- 1. The outbreak of the Covid-19 pandemic had negatively impacted various industries that led to a drastic decline in information technology sales. As enterprise data management is widely used in the technology industry, there was significant reduction in the enterprise data management demand globally.
- 2. Sales of enterprise data management are directly proportional to the demand from end-use industries namely healthcare, banking, financial services, and insurance sector (BFSI), telecom &

information technology, retail & consumer goods, media & entertainment, government & defense and others. However, the demand for enterprise data management in Telecom & Information Technology industry was greatly affected owing to import-export restrictions, closed borders, and supply chain disruptions during the lockdown.

3. Economic slowdown had affected the setup of new enterprise data management projects in the situation of financial uncertainty, many organizations were being compelled to contemplate more fast adoption of cloud services to meet their computing and storage requirements.

Based on deployment type, the on-premises segment held the highest market share in 2021, accounting for more than half of the global enterprise data management market, and is estimated to maintain its leadership status throughout the forecast period. This is owing to its low upfront costs and maintenance costs. Also, there are high chances of accessing the data even if the internet fails. However, the cloud segment is projected to manifest the highest CAGR of 11.0% from 2022 to 2031, owing to rapid technological innovation to shift data on cloud model.

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Based on organization type, the large enterprise segment held the highest market share in 2021, accounting for around three-fifths of the global enterprise data management market, and is estimated to maintain its leadership status throughout the forecast period. This is owing to massive investment from large-scale businesses to integrate data management solutions. However, the small and medium-sized enterprises segment is projected to manifest the highest CAGR of 11.0% from 2022 to 2031, owing to massive funding from government and regulatory authorities to boost small-scale businesses.

Based on region, North America held the highest market share in terms of revenue in 2021, accounting for nearly two-fifths of the global enterprise data management market, and is likely to dominate the market during the forecast period. This is owing to the presence of major manufacturers operating in this market. However, the Asia-Pacific region is expected to witness the fastest CAGR of 11.3% from 2022 to 2031. Increase in spending capabilities, owing to presence of countries mainly China, Japan, India which are investing heavily in data management and security solutions.

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