Digital Transformation Market Forecast: What Businesses Need to Know in 2025 & Beyond

The report provides a detailed analysis of these key players in the digital transformation market.

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WILMINGTON, DE, UNITED STATES, March 5, 2025 /EINPresswire.com/ -- The digital transformation market is expected to witness notable growth owing to increase in use of digital experience platforms (dxps) to enhance the customer experience, growth in usage of mobile devices and apps and rise in adoption of industrial robots. Moreover, increase in adoption of industry 4.0 technology is expected to provide lucrative opportunity for the growth of the market during the forecast period. On the contrary, data privacy and security concerns associated with digital technologies and high usage of digital transformation in healthcare sector limit the growth of the digital transformation market.

According to the report, the global digital transformation market generated $721.6 billion in 2022, and is anticipated to generate $6.8 trillion by 2032, witnessing a CAGR of 25.4% from 2023 to 2032.

Major industry players such as Cognizant, SAP SE, Microsoft Corporation, Google Inc., Hewlett Packard Enterprise Development LP, Oracle Corporation, Adobe Systems Inc, IBM Corporation, Accenture plc, HCL Technologies Limited

On the basis of region, the North America segment held the highest market share in terms of revenue in 2022, accounting for more than one-third of the digital transformation market revenue. The increase in the usage of digital transformation solutions in businesses to improve businesses and the customer experience is anticipated to propel the growth of the market in this region. However, the Asia-Pacific segment is projected to manifest the highest CAGR of 26.8% from 2023 to 2032. Countries such as China, India, and South Korea are at the forefront, embracing digital technologies to enhance their effectiveness and competitiveness, further expected to contribute to the growth of the market in this region.

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On the basis of industry vertical, the IT and telecom segment accounted for the largest share in 2022, contributing to more than one-third of the digital transformation market revenue, owing to the development digital technologies in IT and telecom sector. However, the healthcare and life science segment is projected to manifest the highest CAGR of 29.3% from 2023 to 2032. The surge in implementation of automation trends and increase in utilization of robotics technology in this sector is expected to provide lucrative opportunities for the market.

On the basis of technology, the big data and business analytics segment accounted for the largest share in 2022, contributing to more than one-fourth of the digital transformation market revenue, owing to growth in the usage of big data and business analytics solutions in several industries. However, the blockchain segment is projected to manifest the highest CAGR of 29.6% from 2023 to 2032. The rise in penetration of blockchain solutions in multiple applications is expected to provide lucrative opportunities for the market.

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On the basis of enterprise size, the large enterprises segment held the highest market share in 2022, accounting for more than two-thirds of the digital transformation market revenue and is estimated to maintain its leadership status throughout the forecast period, the adoption of digital transformation tools has become an integral part of these users to sustain in the competitive market. However, the small and medium-sized enterprises segment is projected to manifest the highest CAGR of 27.8% from 2023 to 2032. The growth in penetration of digital services in these enterprises is expected to provide lucrative opportunities for the market.

On the basis of component, the solution segment held the highest market share in 2022, accounting for nearly two-thirds of the digital transformation market revenue, and is estimated to maintain its leadership status throughout the forecast period. This is attributed to the high level of security and cost efficiency provided by the digital transformation solutions. However, the service segment is projected to manifest the highest CAGR of 23.4% from 2023 to 2032, as businesses intending to implement digital transformation services find benefits, such as scalability, flexibility, and lower infrastructure costs, compelling.

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On the basis of deployment mode, the on-premise segment accounted for the largest share in 2022, contributing for more than half of the digital transformation market revenue, owing to growth in the usage of on-premise deployment solutions in several industries. However, the cloud segment is expected to portray the largest CAGR of 26.8% from 2023 to 2032 and is projected to maintain its lead position during the forecast period. It provides several advantages such as reducing costs, supporting business, and effectively controlling the business environment in the organization.

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