

Document Management Market Reach USD 34.2 Billion at 17.3% CAGR by 2032 Globally

WILMINGTON, DE, UNITED STATES, October 14, 2025 /EINPresswire.com/ -- Allied Market Research published a new report, titled, "[Document Management Market](#) Reach USD 34.2 Billion at 17.3% CAGR by 2032 Globally." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segments, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain a thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global document management market size was valued at USD 7.1 billion in 2022 and is projected to reach USD 34.2 billion by 2032, growing at a CAGR of 17.3% from 2023 to 2032.

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Driving Factors

Rise in the adoption of cloud-based solutions in businesses, implementation of advanced DMS solutions in organizations, and increase in demand for remote and distributed workforces are expected to create numerous opportunities for the growth of the market. However, data privacy concerns and regulatory compliance hamper the growth of the market. Furthermore, surge in the adoption of big data management and data analyzing tools by enterprises, and the integration of robotic process automation (RPA) create opportunities for document management solutions to optimize business operations.

Market Segmentation

The document management market is segmented into component, deployment mode, enterprise size, end-user, and region. The report provides information on various components including solutions and service. In addition, it is categorized by deployment mode including on-premise and cloud. Based on enterprise size, the market is classified into large enterprises and small & medium-sized enterprises. The details of the end-user namely BFSI, healthcare, government, retail and e-commerce, education, industrial manufacturing and others are also provided in the report. In addition, it analyzes the current market trends across different regions such as North America, Europe, Asia-Pacific, and LAMEA.

Key Players

Competitive analysis and profiles of the major players in the document management market includes OpenText Corporation, IBM Corporation, Oracle Corporation, Canon Inc., Ricoh Company, Ltd., SpringCM, Hyland Software Inc., Revver, Inc, Xerox Corporation and Zoho Corporation. These major players have adopted various key development strategies such as business expansion, new product launches, and partnerships, which help to drive the growth of the document management industry globally.

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By region, North America held the highest market share in terms of revenue in 2022, accounting for nearly one-third of the document management market revenue. The increasing investment of businesses and government bodies in advanced technologies such as cloud-based services, AI, ML, and IoT to improve banking and finance businesses and the customer experience is anticipated to propel the growth of the document management market. However, Asia-Pacific is expected to witness the fastest CAGR of 20.3% from 2023 to 2032 and is expected to enhance the market growth during the forecast period. In addition, increase in penetration of digitalization and higher adoption of advanced technology are expected to provide lucrative growth opportunities for the market in this region.

By end user, the BFSI segment held the highest market share in 2022, accounting for nearly one-third of the document management market revenue, and is estimated to maintain its leadership status throughout the forecast period. The increase in demand for document management solutions in the BFSI sector further creates lucrative opportunities for this segment in the global market. However, the government segment is projected to manifest the highest CAGR of 21.9% from 2023 to 2032. The rise in the documentation databases in the government sector is further expected to propel global market growth.

By component, the solution segment held the highest market share in 2022, accounting for more than two-thirds of the document management market revenue, and is estimated to maintain its dominance throughout the forecast period. The surge in technological breakthroughs in several industries has proliferated numerous opportunities for the solution segment in the market. However, the service segment is expected to witness the largest CAGR of 19.7% from 2023 to 2032 and is projected to maintain its lead position during the forecast period. Document management services are increasingly implemented in various industries.

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□ Recent Partnerships in the Market:

In September 2023, Coforge partnered with Newgen, to deliver insurance lifecycle management solutions in Customer Communications Management (CCM), Document and Content Management (DCM) on the Low Code platform.

□ Recent Product Launches in the Market:

In August 2022, dox2U launched a new feature to its platform to enhance the user experience. dox2U is democratizing document management at workplaces by creating a single source for all documented information.

□ Recent Collaboration in the Market:

In July 2023, Adlib Software collaborated with Generis to launch a software connector that provides seamless integration between both technology platforms. The platform provides standardized apps for regulatory, quality, safety, and clinical processes powered by a single structured data lake that gives users instant access to cross-functional data and enables powerful process optimization.

□ Recent Acquisition in the Market:

For instance, in May 2023, Valsoft Corporation Inc. acquired Irosoft Inc. ("Irosoft"). Irosoft offers a large array of consulting services in the field of information management and digital transformation.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into market dynamics and will enable strategic decision-making for existing market players as well as those willing to enter the market.

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extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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