

Global Digital Asset Management Market Size Study & Forecast, by Offering (Solution, Services), by Deployment Mode (On Premises, Cloud), by Business Function (Human Resources (HR), Sales and Marketing, Information Technology (IT), Others), and Regional Analysis, 2023-2030

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Abstracts

Global Digital Asset Management Market is valued at approximately USD 4.9 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 15.8% over the forecast period 2023-2030. Digital Asset Management (DAM) is a system or process used by organizations to store, organize, manage, and distribute digital assets effectively. Digital assets refer to any digital content that holds value to the organization, such as images, videos, documents, audio files, graphics, and other multimedia files. DAM solutions help streamline the entire lifecycle of digital assets, from creation and ingestion to storage, retrieval, and distribution. Factors such as rising focus on enhancing the digital experience of customers among enterprises, increase in organizational focus on digital marketing, and growth in the need for controlled access and better security of digital assets to avoid copyright issues are the key factors that are contributing to the global market growth.

In addition, the increasing adoption of cloud-based solutions is directly associated with market demand across the globe. Cloud-based DAM solutions offer scalability and flexibility, making it easier for organizations to expand their digital asset management capabilities as their needs grow. According to a report by DHS, a substantial 86% of critical infrastructure owners and operators within the high-tech sectors have adopted cloud-based solutions. The report has provided insights into the expenditure of various sectors on essential infrastructure through cloud services, projecting a notable rise from

USD 152 billion in 2020 to a projected USD 223 billion by the year 2025. Thus, these aforementioned factors are propelling the growth of the Digital Asset Management Market during the estimated period. Moreover, the emergence of AI to automate processes, as well as the integration of advanced encryption technologies to streamline digital trading present various lucrative opportunities over the forecast years. However, the high upfront costs associated with implementation and integration, along with the rising data security and privacy concerns are challenging the market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Digital Asset Management Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the increasing volume of digital content, the presence of strict compliance and security regulations for managing sensitive content, and rising integration with marketing technologies. Whereas, Asia Pacific is expected to grow at the highest CAGR over the forecast years. The rise in adoption of cloud-based DAM solutions, the rapid expansion of AI and machine learning capabilities in DAM, as well as a surge in demand for video content are significantly propelling the market demand across the region.

Major market players included in this report are:

Open Text Corporation

North Plains Systems (Ignite Enterprise Software Solutions, Inc.)

Oracle Corporation

Widen Enterprises Inc

Cognizant Technology Solutions Corporation

Hewlett Packard Enterprise (HPE) Development LP

Aprimo

International Business Machines Corporation

Dell Technologies Inc

Adobe Inc.

Recent Developments in the Market:

In November 2021, Adobe introduced AEM Assets. The best DAM installation strategies would be covered in Part 2 of AEM Assets. Adobe's professional services teams assisted clients with the architecture, development, and implementation of digital marketing solutions. Additionally, it offers advice on how to maximize consumers' investments in digital assets and safeguard brands.

In March 2023, OpenText and Bayer has collaborated to streamline their online business processes. Bayer chose OpenText Business Network Cloud Enterprise as a strategic solution to promote agility and boost operational effectiveness for specific B2B integration tasks across the Consumer Health and Pharmaceuticals businesses.

Global Digital Asset Management Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Offering, Deployment Mode, Business Function, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Offering:

Solution

Services

By Deployment Mode:

On Premises

Cloud

By Business Function:

Human Resources (HR)

Sales and Marketing

Information Technology (IT)

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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