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Global Enterprise Search Market Size Study & Forecast, by Type (Local Search, Hosted Search, Search Appliance) by Enterprise Size (Small, Medium, Large), by End-use (Government & Commercial, Banking & Financial, Healthcare, Retail, Manufacturing, Others) and Regional Analysis, 2023-2030

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Abstracts

Global Enterprise Search Market is valued at approximately USD 4.21 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 8.9% over the forecast period 2023-2030. Enterprise search is the process of making content from various enterprise-type sources, such as databases and intranets, searchable for a specific audience. It is used to refer to the software used to conduct information searches within an organization. Also, enterprise search solutions allow users to safely enter and discover data in various data sources that involve documents, websites, databases, applications, and intranets. The surging demand for faster decision-making and data simplicity, growing data volumes, coupled with the growing trend of digitization in the industrial sector are the key factors that are propelling the market demand across the globe.

The growing trend of hashing technology is anticipated to have a positive impact on the market due to the performance rise in search output. Hashing technology enabling organizations to improve search performance, scalability, and security, and providing users with a more efficient and effective way to search for and retrieve relevant information. The technology further sorts data based on its hash values for convenient search operations. For instance, in September 2022, Algolia- the proprietary search engine finalized the acquisition of the hashing technology startup Search.io. The

company managed to give its customers quicker and more effective search results as a result of the acquisition. Thus, these aforementioned factors are propelling the growth of Enterprise Search Market during the estimated period. Moreover, the emergence of AI and ML technologies for quicker search outcomes and real-time accessibility, as well as growing investment in technological advancements is presenting various lucrative opportunities over the forecasting years. However, the concerns with managing complex infrastructure and the lack of standardization in data structures are challenging the market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Enterprise Search 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 technological advancements, high demand for solutions offering time-saving data search capabilities, and the growing need to effectively supervise large volumes of data in an organization. Whereas, Asia Pacific is expected to grow at the highest CAGR over the forecasting years. The surge in the number of small and large-scale software companies, as well as the growing need to make search more relevant among enterprises are significantly propelling the market demand across the region.

Major market players included in this report are:
Thunderstone Software
Coveo Solutions Inc.
Dassault Systemes Inc.
Dieselpoint Inc.
EMC Corporation
Expert System Inc.
Alphabet Inc
HP Autonomy
IBM Corporation
SAP AG

Recent Developments in the Market:
In September 2022, Algolia announced the acquisition of Search.io- a market leader in the Neuralsearch vector search engine, which uses hashing technology on top of vectors to deliver unheard-of price performance at scale. With this acquisition, the company able to give corporate users an improved way of controlling the automation of distinctive and interesting end-user experiences.
In June 2022, OpenText announced an update to its OpenText Extended ECM for the

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government. Significant modifications have been made to version CE 22.2 to address specific government-related use cases and enhance usability for use cases in the complex public sector.

Global Enterprise Search 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 - Type, Enterprise Size, End-use, 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 Type:
Local Search
Hosted Search
Search Appliance

By Enterprise Size:
Small
Medium
Large

By End-use:
Government & Commercial

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Banking & Financial
Healthcare
Retail
Manufacturing
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
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Rest of Middle East & Africa

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