

Global Data Management Software Market: Analysis By Type (Database Management System (DBMS), Data Integration Software, Data Quality Software, Master Data Management Software, Metadata Management Software and Other), By Organization Size (Large Enterprise and Small and Medium Enterprises), By Deployment Type (On Premises and Cloud), By Application (BFSI, Healthcare, IT & Telecom, Retail & Consumer Goods, Manufacturing and Other), By Region Size & Forecast with Impact Analysis of COVID-19 and Forecast up to 2028

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Abstracts

Enterprises want to extract insights from the explosion of data, but are challenged with siloed data, lack of real-time analytics, and skills gaps. Thus, arising the need for data management solutions. Data Management Software refers to a set of tools and applications that are designed to help organizations and individual's store, organize, process, and manage data efficiently. This software can include database management systems, data integration tools, data quality tools, data governance software, data warehousing tools, and more. In 2022, the global data management software market was valued at US\$110 billion, and is probable to reach US\$263.68 billion by 2028.

An overarching mission of most data management software vendors is to leverage numerous data sources to improve customer experiences and increase operational efficiencies. The market is expected to rise as the software is expected to integrate with business intelligence (BI) and analytics tools. Businesses will continue to demand data

management software that integrates with BI and analytics tools to provide real-time insights and visualizations. The global data management software market is projected to grow at a CAGR of 16.10%, during the forecast period of 2023-2028.

Market Segmentation Analysis:

By Type: According to the report, the global data management software market is segmented into six types: Database Management System (DBMS), Data Integration Software, Data Quality Software, Master Data Management Software, Meta Data Management Software and Other Software. Database Management System (DBMS) segment acquired majority of share in the market in 2022, as it manages the underlying data storage, access controls, backup and reporting, and security features. Database Management System (DBMS) is further divided on the basis of database type, including Relational DBMS and Non-Relational DBMS. Also, this market is segmented on the basis of process type, which includes Operational DBMS (OLTP) and Analytical DBMS (OLAP).

By Organization Size: The report bifurcated the global data management software market into two organization size: Large Enterprise and Small and Medium Enterprises. Large Enterprise segment acquired majority of share in the market in 2022, as large enterprises' strong emphasis on adopting operative data tactics to classify and forecast potential threats and use this data to make faster business decisions. Whereas, Small and Medium Enterprises segment is expected to have the highest CAGR in the future, as SMEs are significantly adopting enterprise software to enrich employees' productivity, quickly expand the customer base, minimize compliance risks, and increase business profitability.

By Deployment Type: The global data management software market is further divided into two segments based on deployment type: On-Premises and Cloud. On-Premises segment acquired majority of share in the market in 2022, owing to the increased security features, many organizations are opting for on premise deployment. Whereas, cloud segment is expected to have the highest CAGR in the future as enterprises are quickly embracing cloud-based solutions since cloud-based deployment eliminates the need for manual upgrades on a regular basis and enables users to access data without trouble regardless of their location.

By Application: According to the report, the global data management software market is segmented into six applications: BFSI, IT and Telecom, Healthcare, Retail and Consumer Goods, Manufacturing and Other Application. BFSI segment acquired

majority of share in the market in 2022, as implementing data management solutions can assist incumbents in the BFSI industry manage enterprise-wide risks more effectively, improve sales and marketing operations, track and monitor finance and accounting procedures. Whereas, healthcare segment is expected to have the highest CAGR in the future owing to the improved patient care. Data management software can help healthcare providers access and analyze patient data quickly and easily, leading to better diagnosis and treatment plans.

By Region: The report provides insight into the data management software market based on the geographical operations, namely North America, Europe, Asia Pacific, and Rest of the World. North America data management software market enjoyed the highest market share in 2022, primarily owing to the increasing demand for risk management solutions and the rise in the requirement for on-time authentic information. The US data management software market accounted for the largest share in North America data management software market as they have stringent data privacy regulations.

Asia Pacific region is expected to grow at the fastest CAGR during the forecast period owing to the region's expanding industry verticals and adoption of big data. Furthermore, the growing popularity of cloud computing, as well as the resulting need to improve operational efficiency in large enterprises and SMEs, are expected to drive demand for data management solutions in the region.

Global Data Management Software Market Dynamics:

Growth Drivers: The explosive growth in data generation has created a need for data management software that can help organizations manage and analyze large volumes of data efficiently. As organizations generate and collect more data than ever before, they require effective tools to manage and analyze that data. This has led to an increase in demand for data management software solutions. Further, the market is expected to increase due to growing spending on software, rising database management system (DBMS), increasing adoption of data virtualization, growing importance of data privacy and security, etc.

Challenges: Skill gap can become a challenge for data management software in several ways as data management software often requires specialized skills to set up, configure, and maintain. For example, data management software may require knowledge of database design, programming languages, and data analysis techniques. If there is a skill gap in the organization, it may be challenging to find or train employees

with the necessary skills to effectively use the software. The other challenge that data management software market faces is lack of real time analytics, etc.

Trends: A major trend gaining pace in data management software market is increasing adoption of Internet of Things (IoT). The growth of IoT is creating a need for data management software that can handle the large volumes of data generated by connected devices. This will drive growth in the market as organizations seek to harness the power of IoT data to improve business outcomes. More trends in the market are believed to augment the growth of data management software market during the forecasted period include integration of artificial intelligence, shift towards cloud-based solutions, etc.

Impact Analysis of COVID-19 and Way Forward:

Various businesses and organizations had temporary and permanent shutdowns during the COVID-19 epidemic. In addition, huge data breaches and cyber events occurred all around the world. As a result of increasing cyber breaches and the adoption of data privacy legislation in several countries to minimize the exploitation of consumers' personal data, enterprises are deploying data management software. Various countries, for example, have implemented healthcare rules to manage the personally identifiable information (PII) of COVID-19 positive employees. Companies may disclose the data of COVID-19 positive personnel in accordance with these recommendations.

Competitive Landscape and Recent Developments:

Global data management software market is fragmented. Key players of global data management software market are:

Amazon.com, Inc. (Amazon Web Services, Inc.)

Microsoft Corp. (Microsoft Azure)

International Business Machines Corporation (IBM)

Oracle Corporation

Teradata Corporation

SAP SE

Alphabet Inc. (Google Cloud Platform)

Informatica Inc.

MongoDB, Inc.

Snowflake Inc.

Confluent, Inc.

SAS Institute

Qlik

Talend

The key players are constantly investing in strategic initiatives, such as new product launches, introducing their products to emerging markets and more, to maintain a competitive edge in this market. For instance, in March 2021, IBM Corporation launched IBM OpenPages Data Privacy Management based on advanced technologies to meet data privacy policies and challenges. The solution is based on an AI platform to mitigate, verify, and classify data as the regulations. Also, in April 2021, TrustArc, LLC announced the launch of Audiencerate, an international privacy verification of the company. The verification system assists organizations in managing and protecting personal data as per the industry-specific standards.

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