

# **Digital Transaction Management Market Size, Share, & Trends Analysis Report By End User (Large Enterprises, SMEs), By Component (Hardware, Software), By Vertical (BFSI, Govt.), By Solution, And Segment Forecasts, 2022 - 2030**

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## **Abstracts**

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### **Digital Transaction Management Market Growth & Trends**

The global digital transaction management market size is expected to reach USD 61.10 billion by 2030, growing at a CAGR of 25.5% from 2022 to 2030, according to a new report by Grand View Research, Inc. The growth of the market can be attributed to the increasing need to manage all document-based transactions digitally. The growing adoption of cloud-based services across various industries and industrial verticals is also expected to propel the growth of the market over the forecast period. Digital transaction management solutions can potentially digitize, and subsequently, accelerate the process of signing business contracts and agreements accurately and securely.

These solutions can help in signing and transmitting documents online instantly rather than signing the documents physically and dispatching those by post or scanning and emailing the signed documents. Apart from accelerating the overall process of signing contracts and agreements, digital transaction management solutions can also help in reducing mistakes, thereby lowering operating costs. Businesses across the globe are focusing on adopting digital transaction management solutions to reduce errors, and operating costs thereby, while reducing transaction times and augmenting productivity. Moreover, as these solutions are cloud-based, employees can access important business documents irrespective of their device or location.

These solutions can also create digital signatures, which are considered highly authentic and secure, thereby making them more legally applicable than conventional signatures. The outbreak of the COVID-19 pandemic is expected to play a decisive role in driving the market. Given the restrictions on in-person interactions, shipping, and traveling in the wake of the outbreak of the pandemic, businesses are gradually switching to alternative procedures for settling down their trade and financial transactions. At the same time, the adoption of document archival and workflow automation solutions is also expected to gain traction across numerous end-use industries and industry verticals as businesses are unable to deliver, examine, and handle physical documents owing to remote operations and the restrictions on the staff allowed to be present within the premises.

### Digital Transaction Management Market Report Highlights

The hardware segment dominated the market in 2021 owing to the increasing demand for Point of Sale (POS) systems for digital transaction management from the incumbents of the hospitality, healthcare, and retail industries

Aggressive investments in electronic documents by enterprises and government agencies across the globe are expected to propel the growth of the electronic signatures segment over the forecast period

Continued digital transformation across Small & Medium Enterprises (SMEs) across the globe is expected to drive the growth of the SMEs segment over the forecast period

The BFSI segment dominated the market in 2021 owing to the increasing adoption of digital transaction management solutions by banks and financial institutions as part of their efforts to reduce paperwork and improve the efficiency of their processes

Asia Pacific is expected to emerge as the fastest-growing regional market owing to the high internet penetration rate and population density in emerging countries, such as China and India

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