

Digital Transformation Market Size, Share & Trends Analysis Report By Solution, By Service, By Deployment, By Enterprise Size, By End Use, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Digital Transformation Market Growth & Trends

The global digital transformation market size is expected to reach USD 4,617.78 billion by 2030, according to the new reports of Grand View Research. The market is expected to register a CAGR of 26.7% from 2023 to 2030. Digital transformation helps organizations improve their customer experience, customer retention ratios, and brand reputation through the software's implementation. This software help organization in training and educating their internal teams about numerous aspects of their organizations. Furthermore, digitally transformed organizations can become accustomed to the growing technological landscape and confront sudden industry shifts. Moreover, a substantial part of the digital transformation market growth is expected to be driven by companies investing in cloud platforms, mobility, and big data technologies to build Digital Experience Platforms (DXP).

The increasing internet penetration rate is opening opportunities for marketers to adopt digital technologies to expand their geographical footprint and subsequently their customer base. Some of the latest technologies, including interactive chatbots, cloud computing, and blockchain, are typically helping marketers in tracking their target customers and increasing customer engagement. The preference for cloud-based platforms is growing, especially among small- and medium-sized business enterprises, owing to the flexibility, and mobility, among other attractive features, associated with

cloud-based platforms. Cloud-based business software services typically include online data backup, data security, and system upgrade. This would further drive the digital transformation market during the forecast period.

The strong emphasis on rolling out smart cities can be considered one of the significant trends in digital governance. For instance, the U.S. government is investing aggressively in carbon emission reduction programs to establish a sustainable transportation network. In April 2022, the U.S. Department of Transportation's Federal Highway Administration announced an investment of USD 6.4 billion over a period of five years under the Carbon Reduction Program (CRP) to fund various smart transportation programs devised to reduce carbon emissions. These initiatives would further drive the growth of digital transformation market during the forecast period.

Digital Transformation Market Report Highlights

The social media segment is expected to experience considerable CAGR of 28.7% over the forecast period. Evolving technologies, higher competition, and pressure from consumers are compelling enterprises to promote, operate, and produce with higher creativity and agility. Executives across industries are digitally innovating to be on the forefront by leveraging social media

The professional services segment is expected to experience considerable AGR of 28.3% over the forecast period as it will help organizations in tackling issues faced while undergoing digitalization. The issues can range from cultural transformation to vendor selection. Moreover, the digital transformation of an enterprise requires a workforce with a specified skill set, and to perform so organizations are expected to opt professional services

The hosted segment is expected to experience considerable CAGR of 30.3% over the forecast period. It allows users to access tools through both mobile devices and desktop computers. Additionally, it offers benefits such as low cost, easy accessibility and deployment, and reduced maintenance and upgrading efforts

The large enterprise segment is expected to experience considerable CAGR of 25.5% over the forecast period. Large enterprises must have a successful solution because they need the simplicity of framework coordination, better adaptability, and data protection. Due to better financial capability, large enterprises can implement advanced techniques across organizations and

speed up change across various areas

The healthcare segment is expected to witness fastest CAGR of 28.6% from 2023 to 2030. Digital transformation in the healthcare sector is expected to help improve the quality of care. It can be utilized in health mapping, which helps monitor diseases and prevent them. For instance, Electronic Health Records (EHR) facilitate analytics-based decisions and diagnoses

The market in the Asia Pacific region is expected to grow at a remarkable rate and reach USD 1,731.67 billion by 2030, such development is due to the developing interest for the utilization of the Internet of Things (IoT), predictive analytics, Artificial Intelligence (AI) and other advanced technologies in the regional market.

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