

Enterprise Architecture Tools Market Size, Share & Trends Analysis Report By Solution (Security Architecture, Application Architecture, Data Architecture), By Deployment, By Enterprise Size, By End Use, By Region, And Segment Forecasts, 2021 - 2028

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Abstracts

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Enterprise Architecture Tools Market Growth & Trends

The global enterprise architecture tools market size is estimated to reach USD 1.41 billion by 2028, expanding at a CAGR of 4.9% from 2021 to 2028, according to a new study by Grand View Research, Inc. Increasing importance of affiliate enterprise IT solutions and business-driven architecture methods are expected to boost the market growth. The business is being supported by the enterprise architecture tools, which add large data capabilities and save time, and reducing the process time. These factors are anticipated to increase the use of enterprise architecture tools by businesses, subsequently driving the market growth globally.

Enterprise architecture tools offer an added advantage of aiding strategic decision-making and integrating data across industries. The growing demand for all-in-one platforms, implementation of effective business strategies, understanding of strategic architecture, and assessment of possibilities and business risks are expected to boost the demand for enterprise architecture tools. Moreover, enterprise architecture tools also help and support data integration and facilitate better IT and strategic decisions, thereby, driving the market growth globally.

Some challenges in the market growth include data theft, security of data, low availability of skilled labor, and higher costs of tools, which are projected to hamper the market growth. In recent years, data thefts have increased, and the average cost of a data breach was estimated to be around USD 3.92 million in 2019. Thus, companies are expected to deploy a variety of software to reduce data thefts and increase security. Furthermore, with technological advancements and vendors investing in enterprise tools, companies are anticipated to mitigate flaws in architecture tools integration. This is expected to increase the market growth despite the challenges.

To be competitive, market participants use differentiation techniques and focus on introducing new products. For instance, in September 2020, Mega International introduced HOPEX V4, which included HOPEX 360 (a new enterprise portal), Risk Management, IT Business Management, and Information Architecture. Moreover, collaborations, partnerships, mergers, and acquisitions are also expected to help companies in gaining market shares and increasing investments in the market for enterprise architecture tools. For instance, in August 2020, both Software AG and du from Emirates Integrated Telecommunications Company (EITC) collaborated to provide a subscription-based licensing model for IoT services to their corporate clients. The companies were able to address difficult IoT incorporation for enterprises in the UAE through this partnership.

Enterprise Architecture Tools Market Report Highlights

The security architecture segment is expected to witness significant growth over the forecast period. The increasing number of data threats is expected to lead to the deployment of a greater number of security architectures as they include tools, technologies, and processes that are used to protect a business from external threats

The cloud segment is anticipated to expand at the highest CAGR from 2021 to 2028. The popularity of cloud technology among cost-sensitive customers and small and medium enterprises is anticipated to boost the adoption of cloud enterprise architecture tools

The small and medium enterprise segment is expected to register the highest CAGR from 2021 to 2028. Factors such as the growing number of providers and the demand for business-driven tools and solutions have boosted the adoption across SMEs

The healthcare segment is anticipated to emerge as the fastest-growing end-use segment over the forecast period. Maximization of ICT advantages, integration of resources, integration of data, and reduction of unnecessary cost are the key factors driving the healthcare segment growth

Asia Pacific is anticipated to emerge as the fastest-growing regional market over the forecast period. China, Japan, and India are the key countries characterized by the maximum deployment of architecture tools in organizations. The growing adoption of enterprise architecture tools among businesses to implement effective corporate strategies in various enterprise tasks and practices is expected to boost the market growth in the Asia Pacific region

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