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Enterprise Data Management Market Size, Share & Trends Analysis Report By End-use (BFSI, Healthcare), By Component (Software, Services), By Deployment, By Enterprise Size, By Services, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Enterprise Data Management Market Growth & Trends

The global enterprise data management market size is anticipated to reach USD 221.58 billion by 2030, registering a CAGR of 12.1% from 2023 to 2030, according to the recent reports of Grand View Research, Inc. An increased use of data quality tools for data management, a surge in cloud deployment for master data management, and rising need for compliance are key driving factors for the growth of the industry. Enterprise data management solutions help in ensuring that the data is highly secured and protected against data loss. Given the rising instances of data breaches, companies not being alert enough to safeguard their assets could be exposed to data threats and may end up with data breaches, tarnished reputations, and financial losses. These factors are driving the adoption of EDM solutions. These solutions help organizations in ensuring that all types of data are organized and easily accessible for future use.

EDM solutions aid in the creation of a structure for delivering actionable insights from unstructured or duplicated data. These solutions also aid in the management of data across departments and provide qualified information. Master data management solutions, on the other hand, consolidate data into a single master reference source to provide accurate, consistent, and complete data across the enterprise. Enterprises' strong emphasis on ensuring timely qualified information is anticipated to drive the

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growth of the industry during the forecast period. Large enterprises with multiple departments that are constantly processing large amounts of data may end up with a jumbled data set if they fail to implement or choose the appropriate data management solutions. Furthermore, address data are missing key elements that cause issues with route optimization.

Difficulties with address structures and varying validation rules from country to country are proving to be significant issues. Address validation is a component of address data management. However, EDM solutions can aid in data management, data quality, and data address validation but are emerging as potential roadblocks to industry growth. The Asia Pacific region is expected to have significant growth from 2023 to 2030 due to the growing popularity of cloud computing and the rising need to improve operational efficiency in large enterprises and SMEs. The healthcare segment is anticipated to observe significant growth during the forecast period. EDM systems are widely used to plan energy supply and meet the continuous energy demand of hospitals without any interruption. It also helps in integrating and analyzing medical data to make patient care well-organized and extract insights that can give better results while protecting the privacy and security of the data

Enterprise Data Management Market Report Highlights

The software segment is anticipated to observe the fastest CAGR during the forecast period. The increasing adoption of EDM solutions, their flexible costs, and rising deployment among organizations are likely to contribute to the segment growth over the forecast period

The professional services segment is anticipated to observe a considerable CAGR during the forecast period

The segment growth can be attributed to the increasing adoption of EDM services for data storage and data management of customers

Factors, such as secure storage, 24x7 uptime, and interoperability, have led professional services providers to focus on the digitalization of data

The on-premise segment is anticipated to observe a steady CAGR during the forecast period

Factors, such as flexibility and scalability of software customization, control over

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the data center, and security aspects, are expected to contribute to the segment growth over the forecast period

The large enterprise segment accounted for the highest revenue share in 2022 due to the increased data volume coupled with the growing need to effectively access, manage, and adopt data approaches across the large enterprise segment

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