

Digital Transformation Market by Technology (IoT, Cloud, Big Data, AI), Process Transformation (Customer, Operation, Product, Workforce), End-use Industry (Retail, Healthcare, Manufacturing, Insurance), Industry Size - Global Forecast to 2025

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Abstracts

Digital Transformation Market by Technology (IoT, Cloud, Big Data, AI), Process Transformation (Customer, Operation, Product, Workforce), End-use Industry (Retail, Healthcare, Manufacturing, Insurance), Industry Size - Global Forecast to 2025

The research report titled “Digital Transformation Market by Technology (IoT, Cloud, Big Data, AI), Process Transformation (Customer, Operation, Product, Workforce), End-use Industry (Retail, Healthcare, Manufacturing, Insurance), Industry Size - Global Forecast to 2025” provides in-depth analysis of the overall digital transformation market in five major geographies and emphasizes on the current market trends, market size, market share, recent developments, and forecast till 2025. According to this report, the digital transformation market is expected to grow at a CAGR of 22.7% from 2019 to reach \$3,294 billion by 2025.

The growth in the global digital transformation market is primarily driven by factors, such as perpetually growing internet users & smart devices, increasing technological advancements, and government initiatives towards digitization. Furthermore, untapped opportunities to increase sales efficiency, enterprises demand streamlining business process, and to take advantage of market dynamics are also contributing to the growth of the global digital transformation market.

The study offers a comprehensive analysis of the global digital transformation market with respect to technology (IoT, cloud computing, big data analytics, artificial

intelligence, cybersecurity, mobility solutions, AR/VR, robotic process automation, others), end-use industry (retail, government & public sector, healthcare, supply chain & logistics, utilities, manufacturing, insurance, IT & telecom, media & entertainment, banking & financial services, education, others), industry size (small & medium enterprises, large enterprises), process (customer transformation, operational transformation, product transformation, workforce transformation), and geography. The study also evaluates industry competitors and analyses the market at a country level.

On the basis of technology, Internet of Things (IoT) commanded the largest share of the overall digital transformation market in 2019. The large share of this segment is attributed to the rapid proliferation of smart devices, increasing adoption of IoT in health & wellness sector, incorporation of industrial IoT devices in manufacturing, and the need from business enterprises from different industry verticals to improve the operational efficiency of business processes. However, AR/VR technology is slated to register the fastest growth during the forecast period from 2019 to 2025.

Based on the process, the operational transformation segment commanded the largest share of the overall digital transformation market in 2019. The large share of this segment is attributed to the increasing need to develop efficient and effective operations to reduce expenses associated with traditional operational processes, need for improved customer services & engagement and to enhance productivity of business operations and processes with incorporation of advanced digital technologies.

Based on industry size, the small & medium enterprises (SME) segment commanded the largest share of the overall digital transformation market in 2019, owing to the emergence of startups and technological developments along with the need to enhance customer experience and improve speed & accuracy of delivery services in SMEs.

On the basis of industry vertical, the education segment of the digital transformation market which comprises academic and research industries is projected to grow at the fastest rate in the coming years. Increasing demand for platform independent or cross-platform applications from the education vertical translates into huge growth opportunities for the digital transformation solution vendors.

Geographically, North America region commanded the largest share of the global digital transformation market in 2019. The large share of the North American region is attributed to the presence of developed economies along with a high willingness of business enterprises in this region to adopt advanced technologies in their business operations and processes, and easy accessibility to advanced technologies owing to the

existence of major digital transformation solution providers in this region. Furthermore, government initiatives supporting the adoption of advanced technologies such as AI and 5G technology and increasing demand to streamline business processes and facilitate informed business decision-making are further contributing to the growth of the market in this region. However, the Asia-Pacific region is projected to grow at the fastest CAGR during the forecast period from 2019 to 2025.

Some of the key players operating in the global digital transformation market are Microsoft Corporation (U.S.), IBM Corporation (U.S.), Dell EMC (U.S.), HP Inc. (U.S.), Google LLC (U.S.), SAP SE (Germany), Adobe Inc. (U.S.), Oracle Corporation (U.S.), Intel Corporation (U.S.), Nvidia Corporation (U.S.), Cognizant (U.S.), Accenture PLC (Ireland), Capgemini SE (France), Cognex Corporation (U.S.), Deloitte Touche Tohmatsu Limited (U.K.), PricewaterhouseCoopers (U.K), Salesforce.com, Inc. (U.S.), Cisco Systems, Inc. (U.S.) Hakuna Matata Solutions Pvt. Ltd. (India), ScienceSoft Inc (U.S.), Sumatosoft (Belarus), and Space-O Technologies (India), among others

Scope of the Report:

Market by Technology

Internet of Things

Cloud Computing

Big Data & Analytics

Artificial Intelligence

Cybersecurity

Mobility Solutions

Augmented Reality/Virtual Reality

Robotic Process Automation

Others

Market by End-Use Industry

Retail

Government & Public Sector

Healthcare

Supply Chain & Logistics

Utilities

Manufacturing

Insurance

IT & Telecom

Media & Entertainment

Banking & Financial Services

Education

Others

Market by Industry Size

Small & Medium Enterprises

Large Enterprises

Market by Process

Customer transformation

Operational Transformation

Product Transformation

Workforce Transformation

Market by Geography

North America

U.S.

Canada

Europe

U.K.

Germany

France

Italy

Spain

Rest of Europe

Asia-Pacific

China

India

Japan

Rest of Asia-Pacific

Latin America

Mexico

Argentina

Chile

RoLATM

Middle East & Africa

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