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Digital Transformation Market – Global Industry Size, Share, Trends, Opportunity, and Forecast. 2018-2028 Segmented By Technology (Data Analytics, Cloud Computing, AI, IoT, and Block Chain),By End Use (Healthcare, Government, BFSI, Retail, Manufacturing, Telecom & IT, and Others), By Deployment (Cloud and On-premises), By Region, Competition

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Abstracts

The global digital transformation market is expected to thrive during the forecast period 2023-2028. With rising internet penetration, businesses are using digital technology to expand their geographic footprint and customer base. The latest technologies include interactive chatbots, cloud computing, and blockchain technology to help businesses track target customers and increase customer retention. Moreover, the increasing use of cloud-based platforms is driving the demand for cloud-based software solutions and services among SMEs due to their advantages, such as flexibility and mobility. Cloud-based business software services include data backup, data security, and system upgrades.

Digital transformation across industries addresses several global issues within industries, including companies modernizing their supply chains, data-driven planning, and helping companies gain a competitive advantage over their competitors. Through the software, digital transformation enables businesses to enhance their brand presence, customer experience, and customer retention rates. Organizations are gradually implementing digitalization to succeed in the rapidly changing technology world and address abrupt changes in the sector.

Internet Of Things Development

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IoT is fueling the expansion of digital transformation across sectors. To increase productivity and decrease downtime, it transforms how industries approach the increasingly complex systems and machines they use. Smart industrial automation, also known as Industry 4.0 and IoT is a new technical technique for creating, managing, and controlling the entire logistical chain. IoT integration is considerably growing in popularity since it offers outstanding advantages. Manufacturing organizations can benefit from real-time warnings and information provided by IoT. This may reduce operational time while also improving productivity and efficiency. IoT implementation is expected to increase during the forecast period owing to favorable market trends and its growing use across numerous industries. Moreover, IoT technology is one of the most significant technological advancements for digital transformation that can potentially change their sector. IoT has grown to play a significant role in the digital transformation of the public sector, including new initiatives and ongoing city transformation to keep up with the rapid pace of the digital era.

Digitizing Enterprise Business Functions

Advanced technologies such as cloud, IoT, big data and analytics, mobility, and social media are driving innovation and changing the business landscape, leading to increased revenue. Digital transformation is about introducing digital technology into your business processes to change how you use technology and resources to deliver better value to your customers. Companies worldwide are accelerating their digital transformation through migration to the cloud, modernization of legacy IT infrastructure, IoT, and more. For example, major cloud providers such as Microsoft Azure, Google Cloud, and Amazon Web Services (AWS) are investing billions of dollars in upgrading their cloud infrastructure to improve redundancy and security and expanding business functionality.

Market Segmentation

Global Digital Transformation Market is segmented on the basis of technology, end-use, and deployment. Based on technology, the market is segmented into data analytics, cloud computing, AI, IoT, and blockchain. Based on deployment, the market is bifurcated into the cloud, and on-premises. Based on end use, the market is split into healthcare, government, BFSI, retail, manufacturing, telecom & IT, and others.

Growing Need For Industrial Automation:

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Companies in the market are also expanding their offerings by adding new features to automation lifecycle management, workload management, credential management, SLA-based automation, Citrix Automation, and new data APIs. Such improvements will attract new industries seeking more advanced operational and security capabilities. Hence driving the growth in the market.

Market player

Major market players in the global digital transformation market are Amazon Web Services, Oracle Corporation, Microsoft Corporation, VMware, Inc., SAP SE, IBM Corporation, Salesforce.com Inc., HCL Technologies Limited, Wipro Limited, and Accenture plc.

Recent Development

In September 2021, SAP SE introduced 'Rise with SAP,' a digital product that would make it possible for businesses and customers to use technology for digital transformation. It is a collection of subscription services that combines a number of services and product offers.

In October 2018, a prominent provider of digital solutions, Oracle Corporation, purchased the California-based artificial intelligence firm DataFox Intelligence, Inc. Oracle will provide businesses with AI-based enterprise data management into cloud apps as a result of this acquisition.

Report Scope:

In this report, the Global Digital Transformation Market has been segmented into the following categories, in addition to the industry trends, which have also been detailed below:

Digital Transformation Market, By Technology:

Data Analytics

Cloud Computing

AI

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- IoT
- Block Chain

Digital Transformation Market, By End Use:

- Healthcare
- Government
- BFSI
- Retail
- Manufacturing
- Telecom & IT
- Others

Digital Transformation Market, By Deployment:

- Cloud
- On-premises

Digital Transformation Market, By Region:

- North America
  - United States
  - Canada
  - Mexico
- Asia-Pacific

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- India
- Japan
- South Korea
- Australia
- Singapore
- Malaysia

Europe

- Germany
- United Kingdom
- France
- Russia
- Spain
- Belgium
- Italy

South America

- Brazil
- Argentina
- Colombia
- Peru
- Chile

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Middle East

Saudi Arabia

South Africa

UAE

Israel

Turkey

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Digital Transformation market.

Available Customizations:

Global Digital Transformation market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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Contents

1. SERVICE OVERVIEW

1.1. Market Definition
1.2. Scope of the Market
1.3. Markets Covered
1.4. Years Considered for Study
1.5. Key Market Segmentations

2. RESEARCH METHODOLOGY

2.1. Objective of the Study
2.2. Baseline Methodology
2.3. Key Industry Partners
2.4. Major Association and Secondary Sources
2.5. Forecasting Methodology
2.6. Data Triangulation & Validation
2.7. Assumptions and Limitations

3. IMPACT OF COVID-19 ON GLOBAL DIGITAL TRANSFORMATION MARKET

4. EXECUTIVE SUMMARY

5. VOICE OF CUSTOMERS

5.1. Brand Awareness
5.2. Factors Considered while Selecting Vendor
5.3. Key Satisfaction Level
5.4. Major Challenges Faced

6. GLOBAL DIGITAL TRANSFORMATION MARKET OUTLOOK

6.1. Market Size & Forecast
  6.1.1. By Value
6.2. Market Share & Forecast
  6.2.1. By Technology (Data Analytics, Cloud Computing, AI, IoT, and Block Chain)
  6.2.2. By End Use (Healthcare, Government, BFSI, Retail, Manufacturing, Telecom & IT, and Others)

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6.2.3. By Deployment Type (Cloud, On-premises)
6.2.4. By Region
6.3. By Company (2022)
6.4. Market Map

7. NORTH AMERICA DIGITAL TRANSFORMATION MARKET OUTLOOK

7.1. Market Size & Forecast
7.1.1. By Value
7.2. Market Share & Forecast
7.2.1. By Technology
7.2.2. By End Use
7.2.3. By Deployment
7.2.4. By Country
7.3. North America: Country Analysis
7.3.1. United States Digital Transformation Market Outlook
7.3.1.1. Market Size & Forecast
7.3.1.1.1. By Value
7.3.1.2. Market Share & Forecast
7.3.1.2.1. By Technology
7.3.1.2.2. By End Use
7.3.1.2.3. By Deployment
7.3.2. Canada Digital Transformation Market Outlook
7.3.2.1. Market Size & Forecast
7.3.2.1.1. By Value
7.3.2.2. Market Share & Forecast
7.3.2.2.1. By Technology
7.3.2.2.2. By End Use
7.3.2.2.3. By Deployment
7.3.3. Mexico Digital Transformation Market Outlook
7.3.3.1. Market Size & Forecast
7.3.3.1.1. By Value
7.3.3.2. Market Share & Forecast
7.3.3.2.1. By Technology
7.3.3.2.2. By End Use
7.3.3.2.3. By Deployment

8. ASIA-PACIFIC DIGITAL TRANSFORMATION MARKET OUTLOOK

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8.1. Market Size & Forecast
8.1.1. By Value
8.2. Market Share & Forecast
8.2.1. By Technology
8.2.2. By End Use
8.2.3. By Deployment
8.2.4. By Country
8.3. Asia-Pacific: Country Analysis
8.3.1. China Digital Transformation Market Outlook
8.3.1.1. Market Size & Forecast
8.3.1.1.1. By Value
8.3.1.2. Market Share & Forecast
8.3.1.2.1. By Technology
8.3.1.2.2. By End Use
8.3.1.2.3. By Deployment
8.3.2. India Digital Transformation Market Outlook
8.3.2.1. Market Size & Forecast
8.3.2.1.1. By Value
8.3.2.2. Market Share & Forecast
8.3.2.2.1. By Technology
8.3.2.2.2. By End Use
8.3.2.2.3. By Deployment
8.3.3. Japan Digital Transformation Market Outlook
8.3.3.1. Market Size & Forecast
8.3.3.1.1. By Value
8.3.3.2. Market Share & Forecast
8.3.3.2.1. By Technology
8.3.3.2.2. By End Use
8.3.3.2.3. By Deployment
8.3.4. South Korea Digital Transformation Market Outlook
8.3.4.1. Market Size & Forecast
8.3.4.1.1. By Value
8.3.4.2. Market Share & Forecast
8.3.4.2.1. By Technology
8.3.4.2.2. By End Use
8.3.4.2.3. By Deployment
8.3.5. Australia Digital Transformation Market Outlook
8.3.5.1. Market Size & Forecast
8.3.5.1.1. By Value

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8.3.5.2. Market Share & Forecast
8.3.5.2.1. By Technology
8.3.5.2.2. By End Use
8.3.5.2.3. By Deployment
8.3.6. Singapore Digital Transformation Market Outlook
8.3.6.1. Market Size & Forecast
8.3.6.1.1. By Value
8.3.6.2. Market Share & Forecast
8.3.6.2.1. By Technology
8.3.6.2.2. By End Use
8.3.6.2.3. By Deployment
8.3.7. Malaysia Digital Transformation Market Outlook
8.3.7.1. Market Size & Forecast
8.3.7.1.1. By Value
8.3.7.2. Market Share & Forecast
8.3.7.2.1. By Technology
8.3.7.2.2. By End Use
8.3.7.2.3. By Deployment

9. EUROPE DIGITAL TRANSFORMATION MARKET OUTLOOK

9.1. Market Size & Forecast
9.1.1. By Value
9.2. Market Share & Forecast
9.2.1. By Technology
9.2.2. By End Use
9.2.3. By Deployment
9.2.4. By Country
9.3. Europe: Country Analysis
9.3.1. Germany Digital Transformation Market Outlook
9.3.1.1. Market Size & Forecast
9.3.1.1.1. By Value
9.3.1.2. Market Share & Forecast
9.3.1.2.1. By Technology
9.3.1.2.2. By End Use
9.3.1.2.3. By Deployment
9.3.2. United Kingdom Digital Transformation Market Outlook
9.3.2.1. Market Size & Forecast
9.3.2.1.1. By Value

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9.3.2.2. Market Share & Forecast
9.3.2.2.1. By Technology
9.3.2.2.2. By End Use
9.3.2.2.3. By Deployment
9.3.3. France Digital Transformation Market Outlook
9.3.3.1. Market Size & Forecast
9.3.3.1.1. By Value
9.3.3.2. Market Share & Forecast
9.3.3.2.1. By Technology
9.3.3.2.2. By End Use
9.3.3.2.3. By Deployment
9.3.4. Russia Digital Transformation Market Outlook
9.3.4.1. Market Size & Forecast
9.3.4.1.1. By Value
9.3.4.2. Market Share & Forecast
9.3.4.2.1. By Technology
9.3.4.2.2. By End Use
9.3.4.2.3. By Deployment
9.3.4.2.4. By End Use Industry
9.3.5. Spain Digital Transformation Market Outlook
9.3.5.1. Market Size & Forecast
9.3.5.1.1. By Value
9.3.5.2. Market Share & Forecast
9.3.5.2.1. By Technology
9.3.5.2.2. By End Use
9.3.5.2.3. By Deployment
9.3.6. Belgium Digital Transformation Market Outlook
9.3.6.1. Market Size & Forecast
9.3.6.1.1. By Value
9.3.6.2. Market Share & Forecast
9.3.6.2.1. By Technology
9.3.6.2.2. By End Use
9.3.6.2.3. By Deployment
9.3.7. Italy Digital Transformation Market Outlook
9.3.7.1. Market Size & Forecast
9.3.7.1.1. By Value
9.3.7.2. Market Share & Forecast
9.3.7.2.1. By Technology
9.3.7.2.2. By End Use

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info@marketpublishers.com

9.3.7.2.3. By Deployment

10. SOUTH AMERICA DIGITAL TRANSFORMATION MARKET OUTLOOK

10.1. Market Size & Forecast
10.1.1. By Value
10.2. Market Share & Forecast
10.2.1. By Technology
10.2.2. By End Use
10.2.3. By Deployment
10.2.4. By Country
10.3. South America: Country Analysis
10.3.1. Brazil Digital Transformation Market Outlook
10.3.1.1. Market Size & Forecast
10.3.1.1.1. By Value
10.3.1.2. Market Share & Forecast
10.3.1.2.1. By Technology
10.3.1.2.2. By End Use
10.3.1.2.3. By Deployment
10.3.2. Argentina Digital Transformation Market Outlook
10.3.2.1. Market Size & Forecast
10.3.2.1.1. By Value
10.3.2.2. Market Share & Forecast
10.3.2.2.1. By Technology
10.3.2.2.2. By End Use
10.3.2.2.3. By Deployment
10.3.3. Colombia Digital Transformation Market Outlook
10.3.3.1. Market Size & Forecast
10.3.3.1.1. By Value
10.3.3.2. Market Share & Forecast
10.3.3.2.1. By Technology
10.3.3.2.2. By End Use
10.3.3.2.3. By Deployment
10.3.4. Peru Digital Transformation Market Outlook
10.3.4.1. Market Size & Forecast
10.3.4.1.1. By Value
10.3.4.2. Market Share & Forecast
10.3.4.2.1. By Technology
10.3.4.2.2. By End Use

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info@marketpublishers.com

10.3.4.2.3. By Deployment
10.3.5. Chile Digital Transformation Market Outlook
10.3.5.1. Market Size & Forecast
10.3.5.1.1. By Value
10.3.5.2. Market Share & Forecast
10.3.5.2.1. By Technology
10.3.5.2.2. By End Use
10.3.5.2.3. By Deployment

11. MIDDLE EAST & AFRICA DIGITAL TRANSFORMATION MARKET OUTLOOK

11.1. Market Size & Forecast
11.1.1. By Value
11.2. Market Share & Forecast
11.2.1. By Technology
11.2.2. By End Use
11.2.3. By Deployment
11.2.4. By Country
11.3. Middle East & Africa: Country Analysis
11.3.1. Saudi Arabia Digital Transformation Market Outlook
11.3.1.1. Market Size & Forecast
11.3.1.1.1. By Value
11.3.1.2. Market Share & Forecast
11.3.1.2.1. By Technology
11.3.1.2.2. By End Use
11.3.1.2.3. By Deployment
11.3.2. South Africa Digital Transformation Market Outlook
11.3.2.1. Market Size & Forecast
11.3.2.1.1. By Value
11.3.2.2. Market Share & Forecast
11.3.2.2.1. By Technology
11.3.2.2.2. By End Use
11.3.2.2.3. By Deployment
11.3.3. UAE Digital Transformation Market Outlook
11.3.3.1. Market Size & Forecast
11.3.3.1.1. By Value
11.3.3.2. Market Share & Forecast
11.3.3.2.1. By Technology
11.3.3.2.2. By End Use

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info@marketpublishers.com

11.3.3.2.3. By Deployment
11.3.4. Israel Digital Transformation Market Outlook
11.3.4.1. Market Size & Forecast
11.3.4.1.1. By Value
11.3.4.2. Market Share & Forecast
11.3.4.2.1. By Technology
11.3.4.2.2. By End Use
11.3.4.2.3. By Deployment
11.3.5. Turkey Digital Transformation Market Outlook
11.3.5.1. Market Size & Forecast
11.3.5.1.1. By Value
11.3.5.2. Market Share & Forecast
11.3.5.2.1. By Technology
11.3.5.2.2. By End Use
11.3.5.2.3. By Deployment

12. MARKET DYNAMICS

12.1. Drivers
12.1.1. Internet Of Things Development
12.1.2. Growing Need for Industrial Automation
12.1.3. Digitizing Enterprise Business Functions
12.2. Challenges
12.2.1. Concerns Related with Data Privacy
12.2.2. Lack of Awareness

13. MARKET TRENDS & DEVELOPMENTS

13.1. Increasing Demand for IoT-enabled Digital Transformation of Enterprises
13.2. Rise in Technological Development
13.3. Government Initiatives
13.4. Increased Adoption in SMEs
13.5. Increasing Inclination towards Artificial Intelligence

14. COMPANY PROFILES

14.1. Amazon Web Services
14.1.1. Business Overview
14.1.2. Key Revenue and Financials (If Available)

+44 20 8123 2220
info@marketpublishers.com

14.1.3. Recent Developments
14.1.4. Key Personnel
14.1.5. Key Product/Services
14.2. Oracle Corporation
14.2.1. Business Overview
14.2.2. Key Revenue and Financials (If Available)
14.2.3. Recent Developments
14.2.4. Key Personnel
14.2.5. Key Product/Services
14.3. Microsoft Corporation
14.3.1. Business Overview
14.3.2. Key Revenue and Financials (If Available)
14.3.3. Recent Developments
14.3.4. Key Personnel
14.3.5. Key Product/Services
14.4. SAP SE
14.4.1. Business Overview
14.4.2. Key Revenue and Financials (If Available)
14.4.3. Recent Developments
14.4.4. Key Personnel
14.4.5. Key Product/Services
14.5. IBM Corporation
14.5.1. Business Overview
14.5.2. Key Revenue and Financials (If Available)
14.5.3. Recent Developments
14.5.4. Key Personnel
14.5.5. Key Product/Services
14.5.6. SWOT Analysis
14.6. Salesforce.com Inc.
14.6.1. Business Overview
14.6.2. Key Revenue and Financials (If Available)
14.6.3. Recent Developments
14.6.4. Key Personnel
14.6.5. Key Product/Services
14.7. HCL Technologies Limited
14.7.1. Business Overview
14.7.2. Key Revenue and Financials (If Available)
14.7.3. Recent Developments
14.7.4. Key Personnel

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14.7.5. Key Product/Services
14.8. Wipro Limited
14.8.1. Business Overview
14.8.2. Key Revenue and Financials (If Available)
14.8.3. Recent Developments
14.8.4. Key Personnel
14.8.5. Key Product/Services
14.9. Accenture plc
14.9.1. Business Overview
14.9.2. Key Revenue and Financials (If Available)
14.9.3. Recent Developments
14.9.4. Key Personnel
14.9.5. Key Product/Services
14.10. VMware, Inc.
14.10.1. Business Overview
14.10.2. Key Revenue and Financials (If Available)
14.10.3. Recent Developments
14.10.4. Key Personnel
14.10.5. Key Product/Services

15. STRATEGIC RECOMMENDATIONS

15.1. Key focus on North America
15.2. Key focus towards IT & Telecom Industry

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