

Master Data Management Market – Global Industry Size, Share, Trends, Opportunity, and Forecast 2018-2028 Segmented By Solution (Product MDM, Customer MDM & Others), By Deployment Type (On-Premises & Cloud), By Enterprise Size (Large Enterprise & SME), By End User Industry (Government, BFSI & Others), By Region

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Abstracts

Global Master Data Management Market is expected to grow at a robust pace during the forecast period, 2024-2028.

Master data management (MDM) is an enterprise-driven program to ensure the consistency and accuracy of an organization's shared data (master data). A master data management program includes the people, processes, and systems used to maintain the accuracy and consistency of master data.

Most organizations today operate dozens of different systems, all of which contain critical data about their customers, business, or other important business KPIs such as CRM, ERP, etc. This creates data silos, duplicate data, incomplete data, and an inconsistent view of business. With data in many places and many languages, it is possible to answer simple business questions such as 'Which services did customers use most last quarter?' or 'Which customers were the most profitable?' It gets harder. For example, customer information such as name, phone number, and address are great examples of master data. This data is less volatile but may need updating if the customer moves or changes names. If an organization has a large number of customers, this data can become very complex and even the slightest mistake can lead to lost opportunities. Customer data is valuable because it provides a way for



businesses to connect with their customers and provides key insights for decision making.

Use in BFSI Industry

BFSI verticals include businesses such as retail, corporate, investment banking service providers, NBFCs (non-bank financial companies), mutual funds, pension funds, insurance service providers, and other small financial companies. MDM adoption in the BFSI industry is on rise as it offers end users many benefits such as gathering information from different separate files and merging it into one source to identify and fix inconsistent master information, etc. The BFSI industry is witnessing massive technology adoption and continuous changes in consumer demand driven by digitization and online banking. The industry is constantly changing due to the emergence of automation in current business models, increasing adoption of MDM over time.

Technology shaping the market

New technologies such as artificial intelligence, cloud computing, and machine learning (ML) are expected to drive the MDM solutions industry over the next few years. This technology opens up even more technical possibilities for data storage, making it possible to take advantage of large data sets. The increasing ability of technological advances to manage multifaceted and cross-domain data creates diverse customer needs.

Latest Market Trends fueling the Global Master Data Management Market growth during the forecast period

In March 2022, Oracle released an update to its enterprise data management solution. Enterprise data management (EDM) cloud solutions enhance solution capabilities in a number of areas. These additions solve important issues such as data integrity, data transfer, and request tracking. Efficiently resolving data integrity issues found during EDM validation can be difficult when information is required from non-EDM users. Starting with the March update, validation errors can now be downloaded to an MS Excel file. This allows EDM users to get help and feedback from other users.

In March 2021, InfoSphere, a master data management solution developed by IBM, was launched for enterprises with critical performance, size and accuracy



requirements for their master data. InfoSphere Master Data Management helps customers gain a more robust and accurate 360-degree view of their most important domains, such as people, companies, and accounts. With machine learning-powered stewardship, upgrades will improve the ability to support compliance and accelerate task-solving decisions.

Market Segmentation

The Global Master Data Management Market is segmented into solution, deployment type, enterprise size, end user industry, region and competitive landscape. Based on solution, the market is bifurcated into Product MDM, Customer MDM & others. Based on deployment type, the market is further bifurcated into on-premises & cloud. Based on enterprise size, the market is further bifurcated into Large Enterprise & SME. Based on end user industry, the market is bifurcated into government, BFSI & others.

Market players

The main market players in the Global Master Data Management Market are Oracle Corporation, SAP SE, IBM Corporation, Informatica LLC, Stibo Systems A/S, Riversand Technologies, Inc., TIBCO Software Inc., Reltio Inc., Profisee Group, Inc., Enterworks, Inc.

Report Scope:

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

Master Data Management Market, By Technology:

Product MDM

Customer MDM

Others

Master Data Management Market, By Deployment Type:



On-Premises

Cloud

Master Data Management Market, By Enterprise Size:

Large Enterprise

SME

Master Data Management Market, By End User Industry:

Government

BFSI

Others

Master Data Management Market, By Region:

North America

United States

Canada

Mexico

Asia-Pacific

India

Japan

South Korea

Australia

China



Europe

Germany

United Kingdom

France

Italy

Spain

South America

Brazil

Argentina

Colombia

Middle East & Africa

Saudi Arabia

South Africa

UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Master Data Management Market.

Available Customizations:

Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Master Data Management Market - Global Industry Size, Share, Trends, Opportunity, and Forecast 2018-2028 Segme...



Company Information

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



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