

Electronic Data Interchange Market Size and Forecast (2021 - 2031), Global and Regional Share, Trend, and Growth Opportunity Analysis Report Coverage: By Component (Solution and Services), Type (Direct Electronic Data Interchange, Electronic Data Interchange via AS2, Electronic Data Interchange via VAN, Mobile Electronic Data Interchange, Web Electronic Data Interchange, Electronic Data Interchange Outsourcing, and Others), Industry (BFSI, Retail & Consumer Goods, Healthcare, IT & Telecommunication, Transportation & Logistics, and Others), and Geography (North America, Europe, Asia Pacific, Middle East & Africa, and South & Central America)

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Abstracts

The electronic data interchange (EDI) market is expected to grow from US\$ 30.64 billion in 2023 and is projected to reach US\$ 65.99 billion by 2031; it is expected to register a CAGR of 10.3% during 2023–2031.

The electronic data interchange (EDI) market in Asia Pacific (APAC) has been analyzed based on historical, current, and future trends in countries across the region. The EDI market players in the region are experiencing significant demand for their solutions and services as the need for EDI is comparatively high across various industries which

includes retail, IT & telecom, logistics, BFSI, and others. Most of the countries in the region are economically developing, and thus, the investment in advanced technologies has increased, facilitating electronic data interchange (EDI) market growth.

China and Japan are the leading countries in the APAC EDI market due to the steep industrialization rise. The rising adoption of high-end automation solutions among various industries in China and Japan has surged the demand for EDI solutions and services. Several industries, such as BFSI, retail, logistics, and IT, are booming in APAC and are also anticipated to continue to climb substantially during the forecast period, resulting in a rise in the procurement of EDI solutions and services, thereby catalyzing the growth of the electronic data interchange (EDI) market. The EDI solution helps the organization to exchange data accurately and securely with their trading partners. They also enable the organization to reduce operational costs and enhance quality.

The electronic invoicing scope in the APAC electronic data interchange (EDI) market is increasing gradually. The lack of government initiatives, standards, tax impediments, regulatory framework, and proper understanding of the system within the users are among a few aspects hindering the adoption of EDI solutions. However, the volume of e-invoices exchanged across APAC is increasing from a B2C organizations. Thus, it encourages organizations to invest more in 'paperless trade,' which further boosts the electronic data interchange (EDI) market growth in APAC.

South Korea is among the most advanced countries in APAC. The adoption of digital transformation strategies is gaining traction among various industrial sectors in South Korea. The country has jurisdiction within its territory for e-invoicing adoption; however, it is not mandatory for B2B transactions. The use of e-invoices is increasing due to the urge to bring digital transformation in their financial sector and to control tax evasion. Over the period, the e-invoicing systems have become mandated for several taxpayers, which has propelled the adoption of EDI solutions in South Korea.

The electronic data interchange (EDI) system helps the customs authorities with a paperless import clearance process, which allows the customer clearance authorities to automate the paper-checking process. In August 2022, Korean customer services in South Korea implemented the Electronic Data Interchange (EDI) system for paperless import clearance, allowing importers to make an import declaration by computer without visiting the customs house. Thus, such implementation of the electronic data interchange system is helping to boost its adoption in South Korea.

Mulesoft, LLC, SPS Commerce, Inc., TrueCommerce Inc., IBM Corporation, Cleo, The Descartes Systems Group Inc., Data Masons Software LLC, crossinx GmbH, EDICOM, Comarch SA, and InterTrade Systems, Inc. are among the key electronic data interchange (EDI) market players profiled in the report. Several other major electronic data interchange (EDI) market players were studied and analyzed during this market research study to get a holistic view of the market and its ecosystem. The electronic data interchange (EDI) market report provides detailed market insights, which helps the key players strategize their growth.

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