

Europe Board Management Software Market Forecast to 2031 - Regional Analysis - by Deployment (Cloud and On-Premises) and End User (Corporate, Education, Healthcare, Government, and Others)

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Abstracts

The Europe board management software market was valued at US\$ 979.59 million in 2023 and is expected to reach US\$ 1,764.97 million by 2031; it is estimated to register a CAGR of 7.6% from 2023 to 2031.

Increasing Enhancement in Security Features Drive Europe Board Management Software Market

As businesses switch to online platforms, the risk of cybercrime rises significantly, making workplace security measures more crucial than ever. Boards need to be aware of security risks posed by both external and internal sources, such as negligent internal staff members and external hackers. To cater to such problems, software developers are continuously working on providing more secure board management software. Similarly, in October 2022, Convene announced the launch of its new Digital Signature Suite, which is specifically designed with powerful features for more secure and faster signing workflows for its board governance clients across the government, private, and non-profit sectors within the GCC region. This complete suite of digital signature tools is compliant with both internal and external regulations. Thus, such innovations by market players can help provide enhanced and secure software. Furthermore, as software helps store sensitive documents automatically in a central, secure location with extra security measures, ensuring that firm information is protected by controlled access and secure central lodging, its demand is accelerating the board management software market growth globally.

Europe Board Management Software Market Overview

Europe is a diverse market with a group of more than 40 countries. Western European countries are more advanced than the Nordic and Eastern European countries, which is a key factor contributing to the high adoption of technological solutions across all industries in the western part of Europe. Economically strong countries such as Germany, the UK, Italy, and Spain have significantly implemented advanced solutions.

The region is witnessing a rise in the digitization in various industries including BFSI. Nearly every notable banking institution in Europe has a digital transformation strategy in place. Offering digital services and goods round the clock and enhancing the customer experience are the main goals of most banking digitalization plans. The importance of having an efficient internal control system and a suitable tone at the top is acknowledged by banks. Thus, the growing digitization in the banking sector is expected to fuel the growth of the board management software market in Europe.

In addition, the demand for cloud-based services is increasing in Europe due to its growing need to reduce costs and simplify IT infrastructure. According to Eurostat, in 2021, ~41% of enterprises in the region incorporated cloud computing. Thus, the growing adoption of cloud-based services is expected to bolster the board management software market growth during the forecast period.

Europe Board Management Software Market Revenue and Forecast to 2031 (US\$ Million)

Europe Board Management Software Market Segmentation

The Europe board management software market is categorized into deployment, end user, and country.

Based on deployment, the Europe board management software market is bifurcated into cloud and on-premises. The cloud segment held a larger Europe board management software market share in 2023.

In terms of end user, the Europe board management software market is segmented into corporate, education, healthcare, government, and others. The corporate segment held the largest Europe board management software market share in 2023.

By country, the Europe board management software market is segmented into

Germany, the UK, France, Italy, Russia, and the Rest of Europe. The UK dominated the Europe board management software market share in 2023.

Azeus Convene, Boardable Board Management Software Inc, BoardPAC Inc, Diligent Corporation, Nasdaq Inc, Passageways Inc, and Admincontrol are some of the leading companies operating in the Europe board management software market.

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