

Europe Electronic Data Interchange (EDI) Market Forecast to 2030 – Regional Analysis – by Component (Solution, Services), Type (Direct EDI, EDI via AS2, EDI via VAN, Mobile EDI, Web EDI, EDI Outsourcing, Others), and Industry (BFSI, Retail and Consumer Goods, Healthcare, IT and Telecommunication, Transportation and Logistics, Others)

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Abstracts

The Europe electronic data interchange (EDI) market was valued at US\$ 7,921.20 million in 2022 and is expected to reach US\$ 17,271.06 million by 2030; it is estimated to grow at a CAGR of 10.2% from 2022 to 2030.

Rising Digital Transformation Across Industries Fuels the Europe Electronic Data Interchange (EDI) Market.

Large and small enterprises are continuously investing in cloud computing, EDI solutions, web apps, artificial intelligence, predictive analytics, the Internet of Things, and big data, as digital technologies are constantly transforming industries across the globe and revolutionizing business processes by improving operational efficiency at reduced costs. The rising adoption of cloud computing is one of the substantial factors for deploying EDI technology and service consumption models. Organizations are diverting their focus on applications, data, connections, and cloud integration, including EDI. Although cloud computing has grown exponentially, there is a shortage of well-trained IT professionals. Process automation and digital transformation can create unparalleled opportunities for businesses to create more value and increase revenue. Invoicing is a considerable function in all business segments, including B2B and B2C, which require a substantial cost, time, and workforce. Along with paper-based invoices,

a large number of e-invoices are generated daily, thereby reducing the overall productivity cost of the business. The rising adoption of e-invoicing helps businesses save substantial costs associated with invoicing generation and transmission to end customers.

Automating the invoicing process through e-invoicing offers several strategic and operational benefits to buyers, suppliers, and managers. A few advantages of EDI solutions include reduced costs, increased accuracy, faster payments, improved cash management, enhanced productivity, environmental benefits, and improved compliance. Thus, the rising adoption of innovative and digitalized solutions, such as EDI, drives Europe market growth.

Shippers communicate with ship carriers and other transportation-related stakeholders through EDI technology. Instead of physically inputting information onto paper forms, shipping businesses may transfer information electronically through EDI. EDI also benefits organizations in terms of time and money savings. By utilizing EDI, shippers may automate billing, tracking shipments, and payment collection. EDI can also maintain inventories and handle client orders in the shipping sector. By removing mistakes and decreasing human data entry, EDI helps processes run more smoothly. Since there is less need for human interaction, processing paperwork takes less time. Various countries are deploying the EDI in their shipping port.

Europe Electronic Data Interchange (EDI) Market Overview

The European electronic data interchange (EDI) market is segmented into Germany, France, the UK, Italy, Russia, and the Rest of Europe. The Rest of Europe includes countries such as Spain, the Netherlands, Turkey, Switzerland, Poland, Sweden, Belgium, and Norway. Europe has a growing EDI market, with Germany and the UK leading the market growth. France, Estonia, Portugal, and Croatia are among the countries working aggressively to bring B2G e-invoicing mandate. Furthermore, B2B e-invoicing mandates are planned in France and Serbia from 2023 and 2022, respectively. In Europe, adoption of electronic and digital processes/solutions is high among businesses, and governments in various countries use EDI solutions. The wide market fragmentation and high cross-border trade between European countries drive the demand for efficient invoicing solutions.

The financial services industry across Europe is transforming its traditional way of offering banking and financial services to its customers. The rising adoption of digital finance is impacting the industry across Europe. Digital finance comprises a wide-range

of products, processes, applications, and business models. Investments in new and advanced technologies are increasing substantially at a greater pace, which permits financial institutes to adopt EDI solutions. With these solutions and new tools, it becomes easier to make payments, investments, and money transfer. The integration of artificial intelligence, machine learning, social networks, mobile applications, cloud computing, distributed ledger technology, and big data analytics is boosting the innovation of new business and service models across financial institutions in the region. This aspect will boost the business of EDI.

Key industry associations, public administrations, tax authorities, and regulatory bodies in various European countries are complementing the growth of the EDI market by supporting the development of various standards and format interoperability.

Europe Electronic Data Interchange (EDI) Market Revenue and Forecast to 2030 (US\$ Million)

Europe Electronic Data Interchange (EDI) Market Segmentation

The Europe electronic data interchange (EDI) market is segmented based on component, type, industry, and country.

Based on component, the Europe electronic data interchange (EDI) market is bifurcated into solution and services. The solution segment held a larger Europe electronic data interchange (EDI) market share in 2022.

In terms of type, the Europe electronic data interchange (EDI) market is categorized into direct EDI, EDI via AS2, EDI via VAN, mobile EDI, web EDI, EDI outsourcing, and others. The EDI via AS2 segment held the largest Europe electronic data interchange (EDI) market share in 2022.

By industry, the Europe electronic data interchange (EDI) market is segmented into BFSI, retail and consumer goods, healthcare, IT and telecommunication, transportation and logistics, and others. The retail and consumer goods segment held the largest Europe electronic data interchange (EDI) market share in 2022.

Based on country, the Europe electronic data interchange (EDI) market is categorized into the Germany, France, the UK, Italy, Russia, and the Rest of Europe. Germany dominated the Europe electronic data interchange (EDI) market in 2022.

Boomi Inc, Cerner Corp, Cleo, Comarch SA, Crossinx GmbH, EDICOM, GoAnywhere MFT, International Business Machines Corp, Mulesoft LLC, Optum Inc, SPS Commerce Inc, The Descartes Systems Group Inc, and TrueCommerce Inc are some of the leading companies operating in the Europe electronic data interchange (EDI) market.

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