

Digital Transformation Market to hit \$2,279.4 Million, Globally by 2025 at 24.3% CAGR: The Insight Partners

Digital Transformation Market is emerging with Increasing Adoption of Digital Solutions by 2025

NEW YORK, UNITED STATES, November 24, 2021 /EINPresswire.com/ -- The Insight Partners' says that the Global [Digital Transformation Market](#) is expected to grow from US\$ 445.4 Mn in 2017 to US\$ 2,279.4 Mn by 2025 at a CAGR of 24.3% between 2018 and 2025.

Market Size Value in - US\$ 445.4 Million in 2017

Market Size Value by - US\$ 2,279.4 Million by 2025

Growth rate - CAGR of 24.3% from 2018-2025

Forecast Period - 2018-2025

Base Year - 2018

No. of Pages - 178

No. Tables - 27

No. of Charts & Figures - 88

Historical data available - Yes

Segments covered - Components ; Deployment Type ; and End-User

Regional scope - North America; Europe; Asia Pacific; Latin America; MEA

Country scope - US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage - Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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Space for implementation across SMEs provides significant opportunity to the players in the value chain and increasing adoption of digital solutions by different industry verticals offers huge scope to the digital transformation market to expand are providing significant opportunities for the providers of digital transformation to increase the market share in the regions. With the increasing global competition, business are ensuring their digital presence and are efficiently utilizing digital technology to sustain in the market. Organizations in the present era, regardless of their size, are exploiting digital technologies for effective functioning and cost reduction. Also, the implementation of digital solutions is gaining pace across various industries including

manufacturing, healthcare, automotive, BFSI, media & entertainment and retail among others. These industries are increasingly benefiting themselves from digital transformation. The report focuses on an in-depth segmentation of digital transformation market based by components, deployment type, and end-user.

Impact of COVID-19 on Digital Transformation Market

COVID-19 first began in Wuhan (China) during December 2019 and since then it has spread at a fast pace across the globe. The US, India, Brazil, Russia, France, the UK, Turkey, Italy, and Spain are some of the worst affected countries in terms confirmed cases and reported deaths. The COVID-19 has been affecting economies and industries in various countries due to lockdowns, travel bans, and business shutdowns. Shutdown of various plants and factories has affected the global supply chains and negatively impacted the manufacturing, delivery schedules, and sales of products in global market. Few companies have already announced possible delays in product deliveries and slump in future sales of their products. In addition to this, the global travel bans imposed by countries in Europe, Asia-Pacific, and North America are affecting the business collaborations and partnerships opportunities.

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North America holds the largest market share in digital transformation market

Currently, North America is dominating the global digital transformation market in terms of installation which in turn boost the demand for digital Transformation. This is due to the reason that the region is highly advanced in terms of technology as well as economy. Also, the region is one of the early adopters of new technology in any market. Therefore, the digital transformation solution has already been adopted by most of the industry verticals in the region and is still increasing with the increase in the number of companies in the region in different verticals.

On-premise is the leading deployment type in digital transformation market

The deployment type of the digital transformation includes cloud and on-premise. In 2017, on-premise holds the largest market share in the digital transformation market. This is due to the reason that many of the company don't prefer giving their personal data to other organizations for the digital transformation. Also, data of some of the industry vertical such as government and public sector organizations, and BFSI is highly secured and can't be transferred to any of the outer organizations. Therefore, these industry verticals opt for on-premise digital transformation in which the software and hardware are implemented in the organization and everything is observed and governed under the client organization.

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