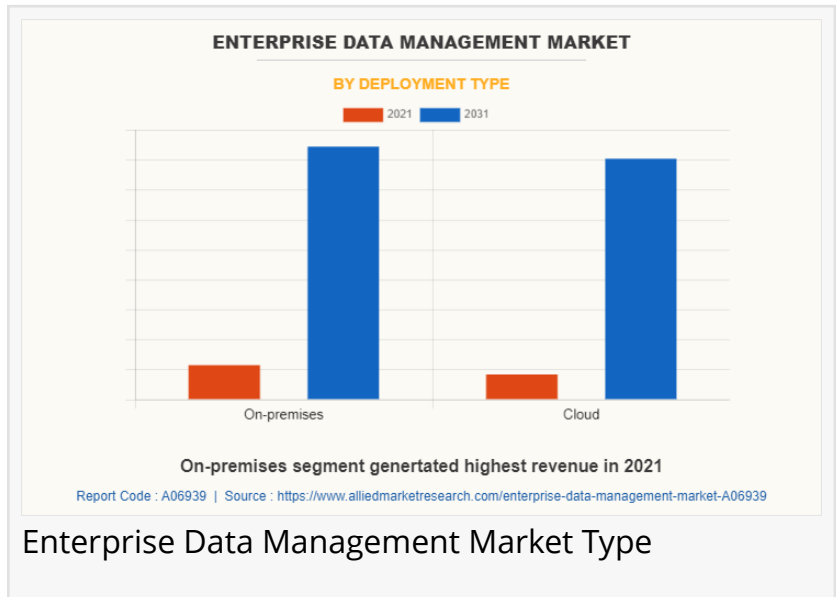


# Enterprise Data Management Market Size to Grow \$224.5 Billion by 2031

*The EDM market is poised growth as organizations prioritize efficient data handling, governance, and utilization to meet regulatory requirements.*

PORTLAND, PORTLAND, OR, UNITED STATE, July 3, 2024 /EINPresswire.com/

-- The [enterprise data management market](#) is anticipated to expand due to rising awareness of enterprises to secure confidential data and protect it from malware or unauthorized access. Further, massive investments from regulatory bodies and government to fund small and medium enterprises resulted in increasing adoption of enterprise data management solutions, contributing to the enterprise data management market growth in the upcoming years.



Enterprise Data Management Market Type

According to a new report published by Allied Market Research, titled, "Enterprise Data Management Market," The enterprise data management market size was valued at \$79.7 billion in 2021, and is estimated to reach \$224.5 billion by 2031, growing at a CAGR of 10.8% from 2022 to 2031.

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A rise in the tendency of enterprises towards data integration is anticipated to drive the market during the forecast period. Enterprises use numerous data integration technologies across several applications to accelerate digital transformation. As a result, businesses are focusing on developing better tools for managing and storing data. Google cloud developed cloud and advantage solutions in May 2022 to assist factories to improve operation efficiency by gathering soiled assets, processes, and standardized data. Manufacturing analytics and insights, machine-level anomalies, and predictive maintenance all assist the tool. Soon, such initiatives are projected to benefit the enterprise data management market forecast.

One of the biggest barriers to the adoption of the enterprise data management market industry was the way businesses stored and organized files. There was frequently a wide range of file formats and methods by which different departments within an organization organized their files. Couple this with data that was stuck in legacy systems, and this caused a significant barrier to the adoption of an enterprise data management industry. While some of these issues persist today, modern enterprise data management systems such as KMD Work Zone are much better at dealing with multiple file formats and different file organization methods.

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The application of the software is based on analytical models that govern enormous amounts of data, increasing the growth of the market. Cloud technology can monitor data regulation and demand in a secure environment at a minimal cost. The benefits provided have encouraged firms to collaborate, increasing market growth. For instance, Crux, a well-known provider of external data integration solutions, stated In April 2022 that it had extended its cooperation with Google Cloud. Furthermore, Google Cloud announced the debut of Analytics Hub, a data sharing platform that allows users to securely exchange data assets across businesses to address data dependability and cost concerns.

The global enterprise data management market share is segmented based on component type, product type, deployment type, organization size, end-use industry, and region. By component type, it is classified into software and services, by product type, the market is classified into data security, master data management (MDM), data integration, data migration, data warehousing & business intelligence, and others, by deployment type, it is classified into on-premises and cloud, by organization size, the market is classified into large enterprises and small and medium-sized enterprises, by end-use industry, the market is classified into banking, financial services, and insurance (BFSI), healthcare & life sciences, telecom & information technology, government & public sector, media & entertainment, retail and consumer goods and others. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The key players profiled in the enterprise data management market analysis report include NTT Communications Corporation, IBM Corporation, SAP SE, SAS Institute Inc., Cloudera, Inc., HP Development Company, L.P., Microsoft, TierPoint, LLC., VMware Inc., and Amazon Web Services, Inc.

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Impact of Covid-19 on the Global Enterprise Data Management Industry:

- Deployment of enterprise data management is directly proportional to the demand from technology, software, and the IT industry. However, various sectors, such as IT and software,

were negatively impacted by the COVID-19 pandemic, which has affected enterprises production and demand due to a disrupted supply chain.

- COVID-19 impacted almost all industries, and the enterprise data management solution providers were unable to deliver quick services and support post sales, unavailability of technical expertise, and limited access to the data due to a complete shift from work from the office to work from a home model, and others.

- The global market has been impacted by social distancing norms, closed borders, and production constraints in countries such as China, India, and the United States as a result of the pandemic.

## Key Findings of the Study

1. Based on component type, the software sub-segment emerged as the global leader in 2021, and the service sub-segment is anticipated to be the fastest growing sub-segment during the forecast period.

2. Based on product type, the data security sub-segment emerged as the global leader in 2021, and the data security sub-segment is predicted to show the fastest growth in the upcoming years.

3. Based on deployment type, the on-premises sub-segment holds the highest market share in 2021, and the cloud sub-segment is predicted to show the fastest growth in the upcoming years.

4. Based on organization size, the large enterprise sub-segment emerged as the global leader in 2021, and the small and medium-sized enterprises sub-segment is predicted to show the fastest growth in the upcoming years.

5. Based on the end-use industry, the banking, financial services, and insurance (BFSI) sub-segment emerged as the global leader in 2021, and the healthcare & life sciences sub-segment is predicted to show the fastest growth in the upcoming years.

6. Based on region, the North American market registered the highest market share in 2021 and is projected to maintain its position during the forecast period.

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