

Digital Transformation Market to Grow 24% by 2031 with Increased Digital Experience Platform Adoption

WESTFORD, MASSACHUSETTS, UNITED STATES, July 17, 2024 /EINPresswire.com/ -- [Digital Transformation Market](#) size was valued at USD 561.19 Billion in 2022 and is poised to grow from USD 695.88 Billion in 2023 to USD 3,889.60 Billion by 2031, growing at a CAGR of 24% during the forecast period (2024-2031).

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Digital transformation is all about adding computer-based technologies to a company's products, operations, and strategies. To improve competitiveness, businesses use digitalization to better engage and serve employees and customers. The demand for digital transformation market is increasing because of high usage of mobile devices and various applications. Industrial robots are also helping the market to grow sensors and AI. These advanced robots can benefit the manufacturing and industrial sectors because they assist in automating operations and increase efficiency. The increasing demand for digital experience platforms (DXPs) will also influence the market positively.

In the last few years, many factories have also started using digital technologies to improve, automate, and modernize their operation process with the advent of Industry 4.0. Numerous enterprises have already implemented technologies that are connected with Industry 4.0, including robotization. For example, Vepa, a manufacturer of office furniture and project furniture, implements robotization in its facility to increase turnover. It is anticipated that the utilization of collaborative robotics in production will expand substantially. These intelligent robots are capable of collaborating with human beings and can be instructed by the majority of the production line employees to complete routine, repetitive tasks with greater precision and faster. Additionally, the implementation of IoT devices into businesses is expected to increase the pace of digitization in various organizational sectors.

The following are the key [Digital Transformation Trends](#) that will shape the growth of the market in the next 5 years

Customer Experience is Improving with Digital Experience Platforms (DXPs)

Businesses are taking help from DXPs to improve their user experiences, driving the growth of the digital transformation market. These platforms assist organizations to create and manage

the consistency of digital experiences across multiple platforms. It also helps the platform to develop customized and engaging content for the users. The platform helps businesses to create valuable and tailored experiences. This technology can gather, analyze, and use client data. They use this information to understand a person's interests, behaviors, and needs to provide customized services. Additionally, industry actors have collaborated with end-user companies to integrate DXPs into their business models.

Increase in the Use of Mobile Devices and Applications will Drive the Digital Transformation Market in the Next 4-5 Years

Several areas of modern society have been transformed by increasing knowledge about mobile devices and applications. Nowadays, people can get digital services anytime and anywhere with mobile devices. These gadgets have changed the way each person interacts for sharing information and services. These technologies have also given rise to innovative business models and opportunities for many industries. There are many apps and tools connected to mobile devices that can increase efficiency and productivity. In recent times, people have always changed the ways they conduct business and make payments with the increasing number of mobile wallets and payment apps. To satisfy the needs of customers, companies have established several mobile payment methods for smooth transactions. Since then, the mobile app market has expanded and become stronger. Such changes have allowed the businesses the chance to connect with third-party services and apps generating new value for consumers. These reasons greatly contribute to the growth of the digital transformation industry.

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Heavy Use of Digital Transformation in Healthcare Sector to Engage with Patients Efficiently
Remote patient monitoring and telemedicine have improved and increased, allowing medical care to reach patients anywhere. Improved digital technologies and connectivity are crucial for this huge change in care delivery. The use of remote assessment solutions and telemedicine allows patients to get treatment from the comfort of their own homes. This is especially important in the cases of public health issues. Today, it has become possible for doctors to safely engage with patients, organize appointments, and give virtual consultations with the help of digitalization. These technologies have also improved medical imaging by collecting, storing, and easily sharing them. Precision diagnosis is also improved with the help of advanced digital devices. Therefore, the digital transformation market is anticipated to experience growth during the forecast period as a result of these factors.

Increase in the Use of Industrial Robots to Gather Valuable Data Fuel the Market Growth in the Next 10 Years

The digital transformation market is significantly impacted by the increasing adoption of industrial robotics. Industrial robots with sensors, AI, and connection have changed production and industrial sectors. They help automate operations, improve efficiency, and increase digital transformation across sectors. The data gathered by industrial robotics can be examined to

understand the importance of maintenance. Such a proactive strategy lowers maintenance expenses and decreases downtime. Industrial robotics are expected to be valuable in these systems, as they are responsible for the operation of numerous crucial functions within industries. Manufacturers' make use of robots for repetitive activities has grown the digital transformation market.

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Latest Headlines in the Digital Transformation Market:

In September 2023, Parle and IBM collaborated with AI and cloud to enable digital transformation. With AI and cloud Parle can minimize procurement expenses and improve sales.

In January 2024, Google LLC partnered with Worldline to streamline payment processes and improve digital transformation efforts.

In May 2023, SAP and Google Cloud introduced an open data service to analyze data structures and recognize their potential.

In January 2024, Microsoft and Vodafone partnered for 10 years. The collaboration will improve customer experience.

Digitalization is Helping Businesses to Expand their Offerings and Recognize Customer Needs
With the help of digital transformation companies can easily manage market disruptions, geopolitical difficulties, and business restructuring. Businesses can collect real-time data with AI, big data, and BI to gain useful knowledge. These informations will help them to understand customer needs. The digital transformation market is developing with mergers and acquisitions. These collaborations among companies are helping them to extend their product offerings for increasing market dominance.

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