Document Capture Software Market Size Predicted to Hit USD 52.7 billion by 2033 at 9.8% CAGR, Says AMR

Strong digital transformation activities across a range of businesses have led to a high adoption rate of modern technology in the region

Document Capture Software Market

WILMINGTON, NEW CASTLE, DE, UNITED STATES, February 4, 2025 /EINPresswire.com/ -- The global [□□□□□□□□ □□□□□□□ □□□□□□□□ □□□□□□ □□□□](#) was valued at $20.1 billion in 2023, and is projected to reach $52.7 billion by 2033, growing at a CAGR of 9.8% from 2024 to 2033. Numerous factors such as the rise in digital transformation programs and industry-wide regulatory compliance requirements, are driving the growth of the document capture software market. The growing trend of remote work, coupled with the growing acceptance of cloud technologies, is further proepelling the growth of the market.

> The benefits of reduced costs, increased output, and smooth connection with other enterprise systems are other factors contributing to the growth of the market.”
>
> *Allied Market Research*

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By deployment, the hybrid segment held a significant market share in 2023. This growth is attributed the rise in demand for both on-premise and cloud solutions to perform distinctive functions within the same organization. The growing hybrid work culture is further influencing the growth of the segment.

By component, the multiple channel capture solution segment held the largest market share in 2023, owing to the surge in need for advanced document capture solutions owing to integrate with other systems like CRM and ERP for automating the data capture processes across the organization.

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https://www.alliedmarketresearch.com/document-capture-software-market/purchase-options

By enterprise, the large enterprises segment held the largest market share in 2023, owing to the large volume of data across these enterprises. The contantly increasing volume of data across large enterprises coupled with the digitalization initiatives to cut time and cost is thereby contributing to the growth of the market.

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Abbyy Software
Artsyl Technologies Inc
Canon Inc
Capsys Technologies Inc
EDAC Systems Inc
Ephesoft Inc
Hyland Software Inc
KnowledgeLake Inc
Oracle Corporation
Xerox Corporation.

The report provides a detailed analysis of these key vendors in the global document capture software market. These players have adopted different strategies such as new development, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, portfolio, and strategic moves of market vendors to showcase the competitive scenario.

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By industry vertical, the IT & telecommunication segment held a significant market share in 2023. The rise in importance of data to offer a enhanced customer services is increasing the demand for advanced solutions for capturing data at a single point for customer reference.

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In April 2023, IBML announced the launch of its new FUSiON HD high volume document scanner, designed to meet the Federal Agencies Digital Guidelines Initiative (FADGI) 3-star imaging quality criteria. This scanner is designed for companies that need to process a lot of paperwork fast

because it can digitize documents of excellent quality.

In April 2023, TUNGSTEN AUTOMATION (Kofax) announced the launch of its new Kofax ControlSuite 2.0. This integrated solution enhances document capture, print management, and workflow automation across businesses.

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Strong digital transformation activities across a range of businesses have led to a high adoption rate of modern technology in the region. Securing regulatory compliance in industries such as healthcare and finance increases the need for effective document management systems. Furthermore, the existence of major market players like IBM, Adobe, and Kofax is influencing the ongoing investment and innovation in this field. The market's expansion in North America is further supported by the region's well-established IT infrastructure and the growing use of cloud-based solutions.

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