

Digital Workplace Market is estimated to be US\$ 265.8 billion by 2032 with a CAGR of 22.8% over the forecast period (2022-2032)

Digital Workplace enables new, more effective ways of working which raises employee engagement and agility, and exploiting consumer oriented styles and technologies. Digital Workplace includes number of technologies and tools for achieving business goals which includes, collaboration & social engagement platforms, communication tools & applications, documentation archives mobile integration & mobile devices management, cloud storage tools for document sharing & storage intranet and portal platforms, content and knowledge management systems for internal and external sharing, etc. Due to COVID-19 pandemic world has changed and remote working is almost provided in number of companies. There is increase in number of employees who work from home and need for recreating a workplace environment which engage employees and to encourage communication and collaboration has become apparent. To achieve vibrancy many of the organizations are adopting secure digital workplace strategy because digital workplace empowers employee with tools & technology which help in lowering operating cost thereby reducing need for expensive office space. To build up digital workplace strategy some guidelines should be considered by the organizations. Firstly, organization should perform an assessment of current digital workplace footprint and to evaluate strength and weaknesses of system that are currently in place. This evaluation begins with survey of employees for understanding currently in use tools, opinion of current software and their ideas for improving workflow of their jobs and type of roadblocks which stand in their way. After completion of assessment organizations should engage business & IT team leaders to agree on common goal and to clear vision for its adoption. However, wide variety of benefits of digital workplace has fueled the target market growth.

The report **“Digital Workplace Market, By Component (Solutions and Services), By Deployment (On-Premises and Cloud-based), By Enterprise Size (Small Enterprises, Medium Enterprises, Large Enterprises), By End-Users (Pharmaceutical, Healthcare, IT & Telecommunication, Government, BFSI, Retail & Consumer Goods, Manufacturing, Transportation & Logistics, Media & Entertainment, and Others), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2032”**

Key Highlights:

- In October 2022, Cognizant collaborates with Qualcomm for launching 5G experience center for Digital Transformation across industry verticals. This collaboration help in combining Cognizant's deep experience in 5G, IoT, cloud & data analytics with Qualcomm Technologies intelligent edge devices and AI (artificial intelligence) & 5G connectivity solutions. The combination of 5G and MEC (Multi Access Edge Computing) technologies help in offering enterprises the ability for creating multiple virtual networks with same physical hardware & support of thousands of connected devices that generates data insights in real time with less congestion and better network security which leads to more seamless end-user experience and better business outcomes.
- In September 2022, IBM has announced the establishment of Software Lab at Gujarat International Fin Tech City (GIFT City) for accelerating digital innovation and product development. Newly launched software lab will help in delivering next-generation solutions by leveraging hybrid cloud and AI (Artificial Intelligence) technologies. The center will focus on

product designing, engineering and development of new products & solutions in areas of Sustainability Software, Security, Automation, Data & AI and collaborate with technology ecosystem in region for co-creating solutions for global industries.

- In September 2022, Telefonica Tech & HPE Aruba has announced their partnership to develop workspace of the future, by evolving managed networking services portfolio, by adding additional security capabilities to flexSITE's WiFi and LAN connectivity, and to ensure the protection in adoption of hybrid working model.
- In October 2021, Vodafone is set to add around 7,000 of software engineers to its European workforce by 2025, to meet the surging demand for digital connectivity and to secure the ownership of new IPs. Expansion of company's software capabilities will allow to build up new products & services at lower cost and own the associated intellectual property.
- In June 2020, Infosys launched 'Return to Workplace' Solutions to help enterprises to build safe, nurturing and resilient workplaces. Newly launched cloud and edge-based solutions offers a comprehensive framework which enables the enterprise to implement, the solutions are, elevated body temperature screening (EBT), contact tracing, COVID 19 chatbot, mask compliance/social distancing compliance, contactless biometrics, and occupancy & workspace analytics.

Analyst View:

Digital Workplace help organizations to build up deeper relationships and a strong culture which help in increasing productivity, increasing company loyalty and improving overall business performance. Important tools like communication and collaboration tools in digital workplace greatly help in improving management's ability for hearing issues from employees throughout the organization and fostering stronger relationship between employees and management. Adequate training on new digital workplace for existing employees and on board new hires must be provided. Solid training programs which provides necessary insights into tools help employees for rationalizing why the changes are important and help in increasing their comfort level while learning. However, wide variety of benefits and adoption of cloud based technology is expected to boost the Digital Workplace Market growth. As a result, market competition is intensifying, and both big international corporations and start-ups are vying to establish position in the market.

To know the upcoming trends and insights prevalent in this market, click the link below:

https://www.prophecymarketinsights.com/market_insight/Digital-Workplace-Market-5046

Key Market Insights from the report:

Digital Workplace Market accounted for US\$ 30.37 billion in 2022 and is estimated to be US\$ 265.8 billion by 2032 and is anticipated to register a CAGR of 22.8%. The Digital Workplace Market is segmented based on component, deployment, enterprise size, end-users and region.

- Based on Component, Digital Workplace Market is segmented into Solutions and Services.
- Based on Deployment, Digital Workplace Market is segmented into On-Premises and Cloud-based.
- Based on Enterprise Size, Digital Workplace Market is segmented into Small Enterprises, Medium Enterprises, Large Enterprises.

- Based on End-Users, Digital Workplace Market is segmented into Pharmaceutical, Healthcare, IT & Telecommunication, Government, BFSI, Retail & Consumer Goods, Manufacturing, Transportation & Logistics, Media & Entertainment, and others.
- By Region, the Digital Workplace Market is segmented into North America, Europe, Asia Pacific, Latin America, Middle East & Africa.

Competitive Landscape & their strategies of Digital Workplace Market:

The prominent players operating in the Digital Workplace Market includes, Wipro Ltd., Cognizant, Infosys Limited, Honeywell International Inc., Vodafone Group Plc., HCL Technology, IBM Corporation, Tata Consultancy Services Limited., Yokagawa India Ltd., Fujitsu Ltd, Microsoft Corporation, Capgemini, and others.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.