Document Capture Software Market is estimated to be US$ 12.29 billion by 2030 with a CAGR of 13.3% during the forecast period

[Document Capture Software Market](#) accounted for US$ 3.58 billion in 2020 and is estimated to be US$ 12.29 billion by 2030 and is anticipated to register a CAGR of 13.3%. Document capture software converts physical documents into digital representations. Barcode recognition, patch code recognition, optical character recognition (OCR), optical mark recognition (OMR), and indexing are some of the most used document capture software applications. The document capture software scans documents and saves images in a variety of formats, including portable document format (PDF), tagged image file format (TIFF), joint photographic expert group (JPEG), bitmap (BMP), and others, depending on the needs of the user.

The report " Global Document Capture Software Market, By Deployment Type (Cloud Based and On Premise), By End User (Banking, Financial Services and Insurance, IT & Telecommunication, Healthcare, Transportation, Education and others), and, By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa)- Trends, Analysis and Forecast till 2029''

Key Highlights:

- In August 2021, -Majesco, a global leader of cloud insurance software solutions for insurance business transformation, today announced the launch of Majesco ClaimVantage Connect, a new digital portal specific for customers using Majesco ClaimVantage solutions including claims, absence and accommodation management.
- In August 2021, Acronis Launches Advanced File Sync and Share for Cyber Protect Cloud. The new Advanced File Sync and Share pack expands on the essential file-sharing capabilities included in Acronis Cyber Protect Cloud, adding data security features such as blockchain-based data notarization and electronic signatures so service providers can enhance their workplace collaboration services.

Analyst View:

The increasing use of big data analysis is propelling the worldwide document capture software market forward. The healthcare industry's growing demand for document capture software to manage records and decrease paperwork is predicted to boost the target market's potential growth. The adoption of cloud technology in business processes is a prominent and growing trend in the global document capture software market since it provides enterprise storage options. Data security issues during data sharing are a primary factor limiting the worldwide document capture software market's growth. The integration of document capture software with machine learning, as well as variables such as the risk of data loss, the introduction of intelligent character recognition, and mobile-based data capture software, are all contributing to the market's growth.

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Key Market Insights from the report:

The Global Document Capture Software Market accounted for US$ 3.58 billion in 2020 and is estimated to be US$ 12.29 billion by 2030 and is anticipated to register a CAGR of 13.3%. The Global Document Capture Software Market is segmented based on the deployment type, end-user and region.

- By Deployment Type, the Global Document Capture Software Market is segmented into Cloud Based and On Premise.
- By End-user, the market is segmented into Banking, Financial Services and Insurance, IT & Telecommunication, Healthcare, Transportation, Education and others.
- By Region, the Global Document Capture Software Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. North America is the leading for the global document capture software market due to growth in logistics network and rising demand for digitalized documentation solutions in the region.

Competitive Landscape:

The key players operating in the global Document Capture Software market include ABBYY Software Ltd., Adobe Systems Incorporated, Seiko Epson Corporation, Canon Inc., Nuance Communications, Inc., International Business Machines Corporation, Oracle Corporation, Notable Solutions, Inc., Lexmark International, Inc., and Xerox Corporation.

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.

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