

Enterprise Resource Planning (ERP) Technologies: Global Markets to 2022

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Abstracts

Summary

Enterprise Resource Planning (ERP) is an integrated software suite that controls and manages various enterprise applications such as sales and marketing, HR, payroll, accounts and finance, supply chain, inventory, logistics and others on a single platform. It helps increase business productivity and simplifies an organization's various departmental functions.

According to BCC Research estimates, the global ERP technologies market was valued at nearly \$36.5 billion in 2016 and is estimated to grow at a CAGR of REDACTED% to reach \$REDACTED billion by 2022.

The growth of the ERP technologies market is driven by a surge in demand for cloud-based deployment among SMEs, centralized and real-time data control for better decision making, and operational improvement in various industrial sectors including manufacturing, retail, banking, logistics, government and others.

Factors such as the high cost and complexity of system integration and a lack of awareness of product knowledge in underdeveloped nations are some of the major hurdles expected for the ERP market on its road to market penetration and development.

The global market for ERP technologies has been segmented based on application, deployment, organization size, industry vertical and geography. Based on application, the market has been classified into accounting and finance management, human resource management, procurement and order management, customer relationship

management, supply chain management and others. By deployment the market is categorized into on-premise and cloud. By organization size the market is bifurcated into SMEs and large enterprises.

Based on industry vertical, the ERP market has been segmented into manufacturing, BFSI, healthcare, retail and consumer goods, government and education, transportation and logistics, it and telecom and others (such as professional services, energy and utility and chemicals). On the basis of geography, the market has been segmented into North America, Europe, Asia-Pacific, and ROW.

North America accounts for the largest market share of the global ERP market, followed by Europe and Asia-Pacific. Major players include SAP, Oracle, Microsoft, Sage Software Solutions, Epicor Software and Infor.

Contents

CHAPTER 1 INTRODUCTION

Study Goals and Objectives
Reasons for Doing This Study
Scope of Report
Intended Audience
Methodology and Information Sources
Analysts' Credentials
Related BCC Research Reports

CHAPTER 2 SUMMARY AND HIGHLIGHTS

CHAPTER 3 ERP TECHNOLOGIES: MARKET OVERVIEW

Market Evolution
Current Market Overview
The ERP Implementation Process
Consulting and Planning
Design and Development
Testing and Deployment
Support and Maintenance Services
Global Market Drivers
Surge in Demand for Cloud-based Deployment Among SMEs
Centralized and Real-time Data Control for Better Decision Making
Operational Improvement in Various Industrial Sectors
Global Market Restraints
High Cost and Complexity in System Integration
Lack of Awareness and Product Knowledge in Underdeveloped Nations
Global Market Opportunities
ERP Operations on an IoT Platform

CHAPTER 4 MARKET BREAKDOWN BY APPLICATION

Introduction
Market Size and Forecast
Accounting and Finance Management
Human Resource Management

Procurement and Order Management
Customer Relationship Management
Supply Chain Management
Others (Warehouse Management, Business Intelligence)

CHAPTER 5 MARKET BREAKDOWN BY DEPLOYMENT

Introduction
On-Premise Deployment
Market Size and Forecast
Cloud Deployment
Market Size and Forecast

CHAPTER 6 MARKET BREAKDOWN BY ORGANIZATION SIZE

Introduction
Small and Medium Enterprises (SMEs)
Market Size and Forecast
Large Enterprises
Market Size and Forecast

CHAPTER 7 MARKET BREAKDOWN BY INDUSTRY VERTICAL

Introduction
Manufacturing
Automated Manufacturing Process
Cost Reduction
Production Planning to Minimize the Supply Demand Gap
Market Size and Forecast
Banking, Financial Services & Insurance (BFSI)
Market Size and Forecast
Healthcare
Market Size and Forecast
Retail & Consumer Goods
Market Size and Forecast
Government & Education
Market Size and Forecast
Transportation & Logistics
Market Size and Forecast

IT & Telecom
Market Size and Forecast
Others
Market Size and Forecast

CHAPTER 8 MARKET BREAKDOWN BY REGION

Introduction
North America
Europe
Asia-Pacific
Rest of World (RoW)

CHAPTER 9 COMPETITIVE ANALYSIS

Porter's Five Forces Model
Bargaining Power of Suppliers
Bargaining Power of Buyers
Threat of Substitutes
Threat of New Entrants
Degree of Competition
Market Share Analysis
Major Strategic Development
Key Market Developments

CHAPTER 10 COMPANY PROFILES

ADEPT BUSINESS SOLUTIONS

Company Overview

AFAS SOFTWARE

Company Overview

APPRISE SOFTWARE, INC.

Company Overview

ASSOCIATED COMPUTER SOLUTIONS (PTY) LTD

Company Overview

EPICOR SOFTWARE CORPORATION

Company Overview

INFOR INC.

Company Overview

Financial

Products & Services

Strategic Development

IQMS.COM

Company Overview

MICROSOFT CORPORATION

Company Overview

Financial

Products & Services

Strategic Development

ORACLE CORPORATION

Company Overview

Financial

Products & Services

Strategic Development

QAD INC.

Company Overview

Financial

Products & Services

Strategic Development

QUALTEC SYSTEMS LTD

Company Overview

SALESFORCE.COM, INC

Company Overview

Financial

Products & Services

Strategic Development

THE SAGE GROUP PLC

Company Overview

Financial

Products & Services

Strategic Development

SAP SE

Company Overview

Financial

Products & Services

Strategic Development

SMART ERP SOLUTIONS, INC.

Company Overview

SYNERGIX TECHNOLOGIES

Company Overview

SYSPRO

Company Overview

UNIT4

Company Overview

WORKDAY, INC.

Company Overview

Financial

Products & Services

Strategic Development

WORKWISE LLC

Company Overview

List Of Tables

LIST OF TABLES

Summary Table: Global Market for ERP Technologies, by Application, Through 2022

Table 1: Global Market for ERP Technologies, by Application, Through 2022

Table 2: Global Market for ERP Technologies, by Deployment, Through 2022

Table 3: Global Market for On-premise ERP Deployment by Region, Through 2022

Table 4: Global Market for Cloud ERP Deployment, by Region, Through 2022

Table 5: Global Market for ERP Technologies, by Organization Size, Through 2022

Table 6: Global ERP Market for SMEs by Region, Through 2022

Table 7: Global Market for Large Enterprises, by Region, Through 2022

Table 8: Global Market for ERP Technologies, by Industry Vertical, Through 2022

Table 9: Global ERP Market for Manufacturing Industry, by Region, Through 2022

Table 10: Global ERP Market for BFSI Industry, by Region, Through 2022

Table 11: Global ERP Market for Healthcare Industry, by Region, Through 2022

Table 12: Global ERP Market for Retail & Consumer Goods, By Region, Through 2022

Table 13: Global ERP Market for Government & Education, by Region, Through 2022

Table 14: Global ERP Market for Transportation & Logistics, by Region, Through 2022

Table 15: Global ERP Market for IT & Telecom, by Region, Through 2022

Table 16: Global ERP Market for Other Industries, by Region, Through 2022

Table 17: Global ERP Technologies Market, by Region, Through 2022

Table 18: North America ERP Technologies Market, by Deployment, Through 2022

Table 19: North America ERP Technologies Market, by Organization Size, Through 2022

Table 20: North America ERP Technologies Market, by Industry Vertical, Through 2022

Table 21: Europe ERP Technologies Market, by Deployment, Through 2022

Table 22: Europe ERP Technologies Market, by Organization Size, Through 2022

Table 23: Europe ERP Technologies Market, by Industry Vertical, Through 2022

Table 24: Asia-Pacific ERP Technologies Market, by Deployment, Through 2022

Table 25: Asia-Pacific ERP Technologies Market, by Organization Size, Through 2022

Table 26: Asia-Pacific ERP Technologies Market, by Industry Vertical, Through 2022

Table 27: Rest of World (ROW) ERP Technologies Market, by Deployment, Through 2022

Table 28: Rest of World (ROW) ERP Technologies Market, by Organization Size, Through 2022

Table 29: Rest of World (ROW) ERP Technologies Market, by Industry Vertical, Through 2022

Table 30: Key Developments in the ERP Technologies Industry

Table 31: Infor Inc. Net Revenue, 2015-2017

Table 32: Infor Inc. Products and Services

Table 33: Infor Inc. Strategic Development

Table 34: Microsoft Corporation Net Revenue, 2015-2017

Table 35: Microsoft Corporation Products and Services

Table 36: Microsoft Corporation Strategic Development

Table 37: Oracle Corporation Net Revenue, 2015-2017

Table 38: Oracle Products and Services

Table 39: Oracle Corporation Strategic Development

Table 40: QAD Inc. Net Revenue, 2015-2017

Table 41: QAD Inc. Products and Services

Table 42: QAD Inc. Strategic Development

Table 43: Salesforce.com, Inc. Net Revenue, 2015-2017

Table 44: Salesforce.com, Inc. Products and Services

Table 45: Salesforce.com, Inc. Strategic Development

Table 46: SAP SE Net Revenue, 2014-2016

Table 47: SAP SE Products and Services

Table 48: SAP SE Strategic Development

Table 49: The Sage Group Plc Net Revenue, 2015-2017 (\$ Billion)

Table 50: The Sage Group Plc Products and Services

Table 51: The Sage Group Plc Strategic Development

Table 52: Workday, Inc. Net Revenue, 2015-2017

Table 53: Workday, Inc. Products and Services

Table 54: Workday, Inc. Strategic Development

List Of Figures

LIST OF FIGURES

Summary Figure: Global Market for ERP Technologies, by Application, 2016-2022

Figure 1: ERP Technologies: Implementation Process

Figure 2: ERP Technologies Market, By Application

Figure 3: Global Market for ERP Technologies, by Application, Through 2022

Figure 4: Global Market for ERP Technologies, by Deployment, 2016-2022

Figure 5: Global Market for On-premise ERP Deployment, 2016-2022

Figure 6: Global Market for Cloud ERP Deployment, 2016-2022

Figure 7: Global Market for ERP Technologies, by Organization Size, 2016-2022

Figure 8: Global Market for SMEs, 2016-2022

Figure 9: Global ERP Technology Market for Large Enterprises, 2016-2022

Figure 10: Global Market for ERP Technologies, by Industry Vertical, 2016-2022

Figure 11: Global Market for ERP Technologies for Manufacturing Industry, 2016-2022

Figure 12: Global Market for ERP Technologies for BFSI Industry, 2016-2022

Figure 13: Global Market for ERP Technologies for Healthcare Industry, 2016-2022

Figure 14: Global Market for ERP Technologies for Retail & Consumer Goods Industry, 2016-2022

Figure 15: Global Market for ERP Technologies for Government & Education, 2016-2022

Figure 16: Global Market for ERP Technologies for Transportation & Logistics Industry, 2016-2022

Figure 17: Global Market for ERP Technologies for IT & Telecom Industry, 2016-2022

Figure 18: Global Market for ERP Technologies for Other Industries, 2016-2022

Figure 19: ERP Technologies Market, By Region

Figure 20: Global Market Share of ERP Technologies, by Region, 2016

Figure 21: U.S. GDP Contribution Share, by Industry, 2016

Figure 22: North America ERP Technologies Market, by Deployment, 2016-2022

Figure 23: North America ERP Technologies Market, by Organization Size, 2016-2022

Figure 24: North America ERP Technologies Market, by Industry Vertical, 2016-2022

Figure 25: Europe ERP Technologies Market, by Deployment, 2016-2022

Figure 26: Europe ERP Technologies Market, by Organization Size, 2016-2022

Figure 27: Europe ERP Technologies Market, by Industry Vertical, 2016-2022

Figure 28: Asia-Pacific ERP Technologies Market, by Deployment, 2016-2022

Figure 29: Asia-Pacific ERP Technologies Market, by Organization Size, 2016-2022

Figure 30: Asia-Pacific ERP Technologies Market, by Industry Vertical, 2016-2022

Figure 31: Rest of World (ROW) ERP Technologies Market, by Deployment, 2016-2022

Figure 32: Rest of World (ROW) ERP Technologies Market, by Organization Size, 2016-2022

Figure 33: Rest of World (ROW) ERP Technologies Market, by Industry Vertical, 2016-2022

Figure 34: ERP Technologies Market, Porter's Five Forces Analysis

Figure 35: Global Market Share Analysis of ERP Vendors, 2016

Figure 36: Global ERP Market Key Development Strategies

Figure 37: Infor Inc. Business Segment Sales Share, 2017

Figure 38: Infor Inc. Regional Sales Share, 2017

Figure 39: Microsoft Corporation Business Segment Sales Share, 2017

Figure 40: Microsoft Corporation Regional Sales Share, 2017

Figure 41: Oracle Corporation Business Segment Sales Share, 2017

Figure 42: Oracle Corporation Regional Sales Share, 2017

Figure 43: QAD Inc. Business Segment Sales Share, 2017

Figure 44: QAD Inc. Regional Sales Share, 2017

Figure 45: Salesforce.com, Inc. Business Segment Sales Share, 2017

Figure 46: Salesforce.com, Inc. Regional Sales Share, 2017

Figure 47: SAP SE Business Segment Sales Share, 2016

Figure 48: SAP SE Regional Sales Share, 2016

Figure 49: The Sage Group Plc Business Segment Sales Share, 2017

Figure 50: The Sage Group Plc Regional Sales Share, 2017

Figure 51: Workday, Inc. Business Segment Sales Share, 2017

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