

Global Award Management Software Market Size Study by Component, Function (Entry Management, Judging Management, Reporting and Analytics, Application Tracking), Platform Deployment Type, Organization Size, End User, and Regional Forecasts 2022-2032

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Abstracts

The Global Award Management Software Market is valued at approximately USD 721.8 million in 2023 and is anticipated to expand at a CAGR of 8.9% during the forecast period 2024-2032. Award management software has emerged as a pivotal tool for streamlining the planning, execution, and management of awards, contests, and recognition programs. These platforms are equipped with comprehensive functionalities, including entry management, judging workflows, reporting, and analytics, that enable organizations to optimize their recognition initiatives while ensuring efficiency and transparency. With industries increasingly focusing on employee engagement and branding efforts, the adoption of award management software is accelerating across various sectors.

The rising digital transformation and the growing need for seamless and scalable recognition programs have contributed significantly to the market's growth. For instance, award management software integrates advanced features such as cloud-based collaboration, automation of judging processes, and real-time analytics, allowing organizations to enhance participant experiences while achieving measurable results. Additionally, the software's ability to support a wide array of recognition programs, including employee awards, corporate contests, and academic scholarships, makes it indispensable across industries. The increasing integration of artificial intelligence and machine learning for automating workflows and personalizing recognition programs

further bolsters its demand.

Moreover, small and medium-sized enterprises (SMEs) are adopting award management solutions to enhance their organizational culture and build brand identity in competitive markets. However, challenges such as high initial costs and concerns related to data security may hinder the adoption of award management software in cost-sensitive regions. Despite this, the transition to cloud-based solutions and the growing awareness of the benefits of digitizing award programs are creating lucrative opportunities for market players.

Regionally, North America dominates the award management software market, owing to its advanced IT infrastructure, early adoption of digital technologies, and the strong presence of leading solution providers. The region's corporate culture, emphasizing employee recognition and engagement, further propels demand. Meanwhile, the Asia-Pacific region is poised to witness the fastest growth during the forecast period, driven by rapid digitalization, an increasing number of awards and recognition programs, and growing investments in IT solutions across countries such as India, China, and Japan. Europe also holds a significant share, supported by the increasing adoption of award management tools in academic and corporate sectors to enhance participation and streamline processes.

Major market players included in this report are:

Oracle Corporation

WizeHive

Submittable Holdings, Inc.

Judgify

Evalato

OpenWater, Inc.

RhythmQ

SurveyMonkey (Momentive Inc.)

Award Force

Currinda

Screendoor

SmarterSelect

AwardSpring

Arlo Software

Omnify

The detailed segments and sub-segments of the market are explained below:

By Component:

Software

Services

By Function:

Entry Management

Judging Management

Reporting and Analytics

Application Tracking

By Platform Deployment Type:

Cloud-Based

On-Premises

By Organization Size:

Large Enterprises

Small and Medium Enterprises (SMEs)

By End User:

Corporate Enterprises

Nonprofit Organizations

Educational Institutions

Government Agencies

By Region:

North America:

U.S.

Canada

Europe:

UK

Germany

France

Spain

Italy

Rest of Europe

Asia-Pacific:

China

India

Japan

Australia

South Korea

Rest of Asia-Pacific

Latin America:

Brazil

Mexico

Middle East & Africa:

Saudi Arabia

South Africa

Rest of Middle East & Africa

Years considered for the study are as follows:

Historical Year: 2022

Base Year: 2023

Forecast Period: 2024-2032

Key Takeaways:

Market Estimates & Forecast for 10 years from 2022 to 2032.

Annualized revenues and regional-level analysis for each market segment.

Detailed analysis of geographical landscapes with country-level insights into major regions.

Competitive landscape with information on major players in the market.

Analysis of key business strategies and recommendations on future market approaches.

Analysis of the competitive structure of the market.

Demand-side and supply-side analysis of the market.

Contents

CHAPTER 1. GLOBAL AWARD MANAGEMENT SOFTWARE MARKET EXECUTIVE SUMMARY

- 1.1. Global Award Management Software Market Size & Forecast (2022-2032)
- 1.2. Regional Summary
- 1.3. Segmental Summary
 - 1.3.1. By Component
 - 1.3.2. By Function
 - 1.3.3. By Platform Deployment Type
 - 1.3.4. By Organization Size
 - 1.3.5. By End User
- 1.4. Key Trends
- 1.5. Recession Impact
- 1.6. Analyst Recommendation & Conclusion

CHAPTER 2. GLOBAL AWARD MANAGEMENT SOFTWARE MARKET DEFINITION AND RESEARCH ASSUMPTIONS

- 2.1. Research Objective
- 2.2. Market Definition
- 2.3. Research Assumptions
 - 2.3.1. Inclusion & Exclusion
 - 2.3.2. Limitations
 - 2.3.3. Supply Side Analysis
 - 2.3.3.1. Availability
 - 2.3.3.2. Infrastructure
 - 2.3.3.3. Regulatory Environment
 - 2.3.3.4. Market Competition
 - 2.3.3.5. Economic Viability (Consumer's Perspective)
 - 2.3.4. Demand Side Analysis
 - 2.3.4.1. Regulatory Frameworks
 - 2.3.4.2. Technological Advancements
 - 2.3.4.3. Environmental Considerations
 - 2.3.4.4. Consumer Awareness & Acceptance
- 2.4. Estimation Methodology
- 2.5. Years Considered for the Study
- 2.6. Currency Conversion Rates

CHAPTER 3. GLOBAL AWARD MANAGEMENT SOFTWARE MARKET DYNAMICS

3.1. Market Drivers

- 3.1.1. Increasing Adoption of Digital Transformation in Recognition Programs
- 3.1.2. Integration of AI and Machine Learning for Automation and Personalization
- 3.1.3. Rising Demand for Cloud-Based Solutions and Real-Time Analytics

3.2. Market Challenges

- 3.2.1. High Initial Costs of Implementation
- 3.2.2. Data Security and Privacy Concerns

3.3. Market Opportunities

- 3.3.1. Expansion in Industrial Applications and Remote Work Solutions
- 3.3.2. Growth in Emerging Markets with Increasing Organizational Investments
- 3.3.3. Innovations in Workflow Automation and Enhanced Participant Experience

CHAPTER 4. GLOBAL AWARD MANAGEMENT SOFTWARE MARKET INDUSTRY ANALYSIS

4.1. Porter's 5 Force Model

- 4.1.1. Bargaining Power of Suppliers
- 4.1.2. Bargaining Power of Buyers
- 4.1.3. Threat of New Entrants
- 4.1.4. Threat of Substitutes
- 4.1.5. Competitive Rivalry
- 4.1.6. Futuristic Approach to Porter's 5 Force Model
- 4.1.7. Porter's 5 Force Impact Analysis

4.2. PESTEL Analysis

- 4.2.1. Political
- 4.2.2. Economical
- 4.2.3. Social
- 4.2.4. Technological
- 4.2.5. Environmental
- 4.2.6. Legal

4.3. Top Investment Opportunities

4.4. Top Winning Strategies

4.5. Disruptive Trends

4.6. Industry Expert Perspective

4.7. Analyst Recommendation & Conclusion

CHAPTER 5. GLOBAL AWARD MANAGEMENT SOFTWARE MARKET SIZE & FORECASTS BY COMPONENT 2022-2032

5.1. Segment Dashboard

5.2. Global Award Management Software Market: Component Revenue Trend Analysis, 2022 & 2032 (USD Million/Billion)

5.2.1. Software

5.2.2. Services

CHAPTER 6. GLOBAL AWARD MANAGEMENT SOFTWARE MARKET SIZE & FORECASTS BY FUNCTION 2022-2032

6.1. Segment Dashboard

6.2. Global Award Management Software Market: Function Revenue Trend Analysis, 2022 & 2032 (USD Million/Billion)

6.2.1. Entry Management

6.2.2. Judging Management

6.2.3. Reporting and Analytics

6.2.4. Application Tracking

CHAPTER 7. GLOBAL AWARD MANAGEMENT SOFTWARE MARKET SIZE & FORECASTS BY PLATFORM DEPLOYMENT TYPE 2022-2032

7.1. Segment Dashboard

7.2. Global Award Management Software Market: Platform Deployment Type Revenue Trend Analysis, 2022 & 2032 (USD Million/Billion)

7.2.1. Cloud-Based

7.2.2. On-Premises

CHAPTER 8. GLOBAL AWARD MANAGEMENT SOFTWARE MARKET SIZE & FORECASTS BY ORGANIZATION SIZE 2022-2032

8.1. Segment Dashboard

8.2. Global Award Management Software Market: Organization Size Revenue Trend Analysis, 2022 & 2032 (USD Million/Billion)

8.2.1. Large Enterprises

8.2.2. Small and Medium Enterprises (SMEs)

CHAPTER 9. GLOBAL AWARD MANAGEMENT SOFTWARE MARKET SIZE &

FORECASTS BY END USER 2022-2032

9.1. Segment Dashboard

9.2. Global Award Management Software Market: End User Revenue Trend Analysis, 2022 & 2032 (USD Million/Billion)

9.2.1. Corporate Enterprises

9.2.2. Nonprofit Organizations

9.2.3. Educational Institutions

9.2.4. Government Agencies

CHAPTER 10. GLOBAL AWARD MANAGEMENT SOFTWARE MARKET SIZE & FORECASTS BY REGION 2022-2032

10.1. North America Award Management Software Market

10.1.1. U.S. Award Management Software Market

10.1.1.1. Component Breakdown Size & Forecasts, 2022-2032

10.1.1.2. Function Breakdown Size & Forecasts, 2022-2032

10.1.1.3. Platform Deployment Type Breakdown Size & Forecasts, 2022-2032

10.1.1.4. Organization Size Breakdown Size & Forecasts, 2022-2032

10.1.1.5. End User Breakdown Size & Forecasts, 2022-2032

10.1.2. Canada Award Management Software Market

10.2. Europe Award Management Software Market

10.2.1. UK Award Management Software Market

10.2.2. Germany Award Management Software Market

10.2.3. France Award Management Software Market

10.2.4. Spain Award Management Software Market

10.2.5. Italy Award Management Software Market

10.2.6. Rest of Europe Award Management Software Market

10.3. Asia-Pacific Award Management Software Market

10.3.1. China Award Management Software Market

10.3.2. India Award Management Software Market

10.3.3. Japan Award Management Software Market

10.3.4. Australia Award Management Software Market

10.3.5. South Korea Award Management Software Market

10.3.6. Rest of Asia-Pacific Award Management Software Market

10.4. Latin America Award Management Software Market

10.4.1. Brazil Award Management Software Market

10.4.2. Mexico Award Management Software Market

10.4.3. Rest of Latin America Award Management Software Market

- 10.5. Middle East & Africa Award Management Software Market
 - 10.5.1. Saudi Arabia Award Management Software Market
 - 10.5.2. South Africa Award Management Software Market
 - 10.5.3. Rest of Middle East & Africa Award Management Software Market

CHAPTER 11. COMPETITIVE INTELLIGENCE

- 11.1. Key Company SWOT Analysis
 - 11.1.1. Oracle Corporation
 - 11.1.2. WizeHive
 - 11.1.3. Submittable Holdings, Inc.
- 11.2. Top Market Strategies
- 11.3. Company Profiles
 - 11.3.1. Oracle Corporation
 - 11.3.1.1. Key Information
 - 11.3.1.2. Overview
 - 11.3.1.3. Financial (Subject to Data Availability)
 - 11.3.1.4. Product Summary
 - 11.3.1.5. Market Strategies
 - 11.3.2. WizeHive
 - 11.3.3. Submittable Holdings, Inc.
 - 11.3.4. Judgify
 - 11.3.5. Evalato
 - 11.3.6. OpenWater, Inc.
 - 11.3.7. RhythmQ
 - 11.3.8. SurveyMonkey (Momentive Inc.)
 - 11.3.9. Award Force
 - 11.3.10. Currinda

CHAPTER 12. RESEARCH PROCESS

- 12.1. Research Process
 - 12.1.1. Data Mining
 - 12.1.2. Analysis
 - 12.1.3. Market Estimation
 - 12.1.4. Validation
 - 12.1.5. Publishing
- 12.2. Research Attributes

List Of Tables

LIST OF TABLES

- TABLE 1. Global Award Management Software Market, Report Scope
- TABLE 2. Global Award Management Software Market Estimates & Forecasts by Region 2022-2032 (USD Million/Billion)
- TABLE 3. Global Award Management Software Market Estimates & Forecasts by Component 2022-2032 (USD Million/Billion)
- TABLE 4. Global Award Management Software Market Estimates & Forecasts by Function 2022-2032 (USD Million/Billion)
- TABLE 5. Global Award Management Software Market Estimates & Forecasts by Platform Deployment Type 2022-2032 (USD Million/Billion)
- TABLE 6. Global Award Management Software Market Estimates & Forecasts by Organization Size 2022-2032 (USD Million/Billion)
- TABLE 7. Global Award Management Software Market Estimates & Forecasts by End User 2022-2032 (USD Million/Billion)
- TABLE 8. Global Award Management Software Market by Segment, Estimates & Forecasts, 2022-2032 (USD Million/Billion)
- TABLE 9. Global Award Management Software Market by Region, Estimates & Forecasts, 2022-2032 (USD Million/Billion)
- TABLE 10. Global Award Management Software Market by Segment, Estimates & Forecasts, 2022-2032 (USD Million/Billion)
- TABLE 11. Global Award Management Software Market by Region, Estimates & Forecasts, 2022-2032 (USD Million/Billion)
- TABLE 12. Global Award Management Software Market by Segment, Estimates & Forecasts, 2022-2032 (USD Million/Billion)
- TABLE 13. Global Award Management Software Market by Region, Estimates & Forecasts, 2022-2032 (USD Million/Billion)
- TABLE 14. Global Award Management Software Market by Segment, Estimates & Forecasts, 2022-2032 (USD Million/Billion)
- TABLE 15. U.S. Award Management Software Market Estimates & Forecasts, 2022-2032 (USD Million/Billion)
- TABLE 16. U.S. Award Management Software Market Estimates & Forecasts by Segment 2022-2032 (USD Million/Billion)
- TABLE 17. U.S. Award Management Software Market Estimates & Forecasts by Segment 2022-2032 (USD Million/Billion)
- TABLE 18. Canada Award Management Software Market Estimates & Forecasts, 2022-2032 (USD Million/Billion)

TABLE 19. Canada Award Management Software Market Estimates & Forecasts by Segment 2022-2032 (USD Million/Billion)

TABLE 20. Canada Award Management Software Market Estimates & Forecasts by Segment 2022-2032 (USD Million/Billion)

...

This list is not complete, final report does contain more than 100 tables. The list may be updated in the final deliverable.

List Of Figures

LIST OF FIGURES

- FIG 1. Global Award Management Software Market, Research Methodology
- FIG 2. Global Award Management Software Market, Market Estimation Techniques
- FIG 3. Global Market Size Estimates & Forecast Methods
- FIG 4. Global Award Management Software Market, Key Trends 2023
- FIG 5. Global Award Management Software Market, Growth Prospects 2022-2032
- FIG 6. Global Award Management Software Market, Porter's 5 Force Model
- FIG 7. Global Award Management Software Market, PESTEL Analysis
- FIG 8. Global Award Management Software Market, Value Chain Analysis
- FIG 9. Global Award Management Software Market by Segment, 2022 & 2032 (USD Million/Billion)
- FIG 10. Global Award Management Software Market by Segment, 2022 & 2032 (USD Million/Billion)
- FIG 11. Global Award Management Software Market by Segment, 2022 & 2032 (USD Million/Billion)
- FIG 12. Global Award Management Software Market by Segment, 2022 & 2032 (USD Million/Billion)
- FIG 13. Global Award Management Software Market by Segment, 2022 & 2032 (USD Million/Billion)
- FIG 14. Global Award Management Software Market, Regional Snapshot 2022 & 2032
- FIG 15. North America Award Management Software Market 2022 & 2032 (USD Million/Billion)
- FIG 16. Europe Award Management Software Market 2022 & 2032 (USD Million/Billion)
- FIG 17. Asia-Pacific Award Management Software Market 2022 & 2032 (USD Million/Billion)
- FIG 18. Latin America Award Management Software Market 2022 & 2032 (USD Million/Billion)
- FIG 19. Middle East & Africa Award Management Software Market 2022 & 2032 (USD Million/Billion)
- FIG 20. Global Award Management Software Market, Company Market Share Analysis (2023)

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