

Global Cloud ERP Market Size study & Forecast, by Component (Solution, Service) by Function (Human Capital Management (HCM), Sales and Marketing, Finance and Accounting, Order Management), by Application (Banking, Financial Services, and insurance, IT and ITeS, Government and Public Sector, Manufacturing, Retail and Consumer Goods, Healthcare and Life Sciences, Energy and Utilities, Other Verticals) and Regional Analysis, 2022-2029

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Abstracts

Global Cloud ERP Market is valued at approximately USD 56.26 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 15.0% over the forecast period 2022-2029. Cloud Enterprise Resource Planning (ERP) is a cloud-based software application that studies unstructured and structured databases to visualize and offer insights. The rising proliferation of cloud ERP solutions across verticals, increasing deployment of ERP systems to perform core business operations, and surging need for disaster recovery and backup services are prominent factors that are boosting the market demand across the globe.

The growing demand for cloud-based applications to process logic that is accessed via a web browser with a continual internet connection. According to Statista, the global market for cloud applications was valued at USD 133.6 billion in 2020, which is expected to grow to USD 168.6 billion by 2025. Therefore, the rising spending on the cloud is directly associated with the demand for cloud-based applications, thus, in turn, accelerating market expansion worldwide. Moreover, the emergence of big data and analytics in cloud ERP solutions, as well as the growing focus of government bodies on

digitalization are leveraging various opportunities for market growth in the foreseen years. However, integration issues with legacy and on-premises ERP systems and security concerns associated with the adoption of cloud ERP solutions are hindering market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Cloud ERP Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America dominated the space in terms of revenue, owing to the early adoption of novel technologies, along with rapid incorporation of cloud ERP solutions with ERP improves the features or capabilities of solutions. Whereas, the Asia Pacific is expected to grow significantly during the forecast period. Factors such as increasing technological development such as IoT and predictive maintenance, growth of end-use verticals, as well as low cost of deployment and maintenance of cloud-based software are burgeoning the market growth in the forecasting years.

Major market players included in this report are:

Microsoft Corporation

Oracle Corporation

SAP SE

IFS

Infor

Sage software

Plex systems

Ramco systems

Epicor Systems

Tally solutions

Recent Developments in the Market:

In August 2022, SAP SE announced the introduction of SAP S/4HANA Cloud that helps in automate SAP's customer's business processes wherever possible in which Robotic Process Automation is a primary base of this transformation. SAP S/4 HANA Cloud 2208 currently has 15 cloud studio bot templates that are available like creating Product Master data or automatic creation of Sales Order from unstructured data, which eventually leverages ML.

In May 2020, Epicor's ERP augmentation allows manufacturers to improve their business resilience. The new Epicor ERP release enables the workforce with new productivity levels via work simplification, automation of critical business processes, and increased access and visibility to ERP data.

Global Cloud ERP Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Component, Function, Application, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Component:

Solution

Service

By Function:

Human Capital Management (HCM)

Sales and Marketing

Finance and Accounting

Order Management

By Application:

Banking, Financial Services, and insurance

IT and ITeS

Government and Public Sector

Manufacturing

Retail and Consumer Goods

Healthcare and Life Sciences

Energy and Utilities

Other Verticals

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

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