

Contract Lifecycle Management Solution Market Size, Share, and Analysis, By Component (Software and Services), By Deployment Mode (On-Premise and Cloud), By Business Function (Legal, Sales, Procurement, Finance, and Licensing & Subscription), By Industry (Automotive, Electronics, Healthcare, Retail & E-commerce, Manufacturing, and Others), and By Region (North America, Europe, Asia-Pacific, And Rest of the World) And Regional Forecast 2024-2034

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Abstracts

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PRODUCT OVERVIEW

Contract Lifecycle Management Solution Market is anticipated to exhibit a Compound Annual Growth Rate (CAGR) of 13.2% during the forecast span from 2024 to 2034. In 2023, the market size was assessed at USD 1.2 billion and is projected to reach USD 4.8 billion by the completion of 2034.

Contract lifecycle management (CLM) solution is a consolidated platform that oversees every step of the contractual journey, from creation to implementation and renewal.

This software assists in the automation of processes, assurance of regulatory compliance, the reduction of risks, and the maximization of efficiency throughout the contractual operation. CLM software is used to digitize and organize contracts, which allows for easy access, editing, and collaboration among stakeholders. It performs various operations including contract creation, negotiation, approvals, and analysis. Additionally, CLM tools offer real-time visibility into contract statuses and performance data, enabling informed decision-making and risk management. Therefore, by automating procedures, reducing manual errors, and improving transparency, CLM solutions enable businesses to save time, reduce extra expenses, and improve relationships with partners and customers by ensuring smooth and effective contract management.

MARKET HIGHLIGHTS

Contract Lifecycle Management Solution Market is anticipated to reach USD 4.8 billion during the forecast period, driven by the extensive adoption of digital transformation strategies across industries. The increasing demand for centralized contract databases, the need to improve operational efficiency, and the rise in legal compliance are some of the major reasons for the market growth. Additionally, businesses are increasingly recognizing the potential of CLM in mitigating risks and encouraging collaboration among stakeholders. Moreover, key sectors like healthcare, IT & telecom, manufacturing, and financial services significantly contribute to the growing CLM market, given their complex contract ecosystem. Hence, as companies increasingly prioritize simplified operations and risk management, CLM solution market is expected to witness constant expansion and innovation during the forecast period.

Contract Lifecycle Management Solution Market Segments:

By Component

Software

Services

By Deployment Mode

On-Premise

Cloud

By Business Function

Legal

Sales

Procurement

Finance

Licensing & Subscription

By Industry

Automotive

Electronics

Healthcare

Retail & E-commerce

Manufacturing

Others

MARKET DYNAMICS

Growth Drivers

Growing Digital Transformation Will Open Up New Business Prospects

Increasing Focus on Regulatory Compliance Will Provide Development Pathways

Restraint

Integration Issues Could Restrain Market Expansion

Contract Lifecycle Management Solution Market Size, Share, and Analysis, By Component (Software and Services),...

Key Players

SAP

Oracle Corporation

IBM Corporation

Coupa Software

Conga

Icertis

SpringCM

Agiloft

ContractPodAi

Salesforce

Determine

DocuSign

GEP

ContractWorks

JAGGAER

Other Prominent Players (Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis)

Global Laboratory Temperature Control Units Market is further segmented by region

Contract Lifecycle Management Solution Market Size, Share, and Analysis, By Component (Software and Services),...

into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia and Rest of APAC

Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa and Rest of MENA

Reasons to Purchase this Report

Qualitative and quantitative analysis of the market based on segmentation involving both economic as well as non-economic factors

Provision of market value (USD Billion) data for each segment and sub-segment

Indicates the region and segment that is expected to witness the fastest growth as well as to dominate the market

Analysis by geography highlighting the consumption of the product/service in the region as well as indicating the factors that are affecting the market within each region

Competitive landscape which incorporates the market ranking of the major players, along with new service/product launches, partnerships, business expansions, and acquisitions in the past five years of companies profiled

Extensive company profiles comprising of company overview, company insights, product benchmarking, and SWOT analysis for the major market players

The current as well as the future market outlook of the industry with respect to recent developments which involve growth opportunities and drivers as well as challenges and restraints of both emerging as well as developed regions

Includes in-depth analysis of the market of various perspectives through Porter's five forces analysis

Provides insight into the market through Value Chain

Market dynamics scenario, along with growth opportunities of the market in the years to come

3-month post-sales analyst support.

Contents

1. EXECUTIVE SUMMARY

- 1.1. Regional Market Share
- 1.2. Business Trends
- 1.3. Contract Lifecycle Management Solution Market: COVID-19 Outbreak
- 1.4. Regional Trends
- 1.5. Segmentation Snapshot

2. RESEARCH METHODOLOGY

- 2.1. Research Objective
- 2.2. Research Approach
- 2.3. Data Sourcing and Methodology
- 2.4. Primary Research
- 2.5. Secondary Research
 - 2.5.1. Paid Sources
 - 2.5.2. Public Sources
- 2.6. Market Size Estimation and Data Triangulation

3. MARKET CHARACTERISTICS

- 3.1. Market Definition
- 3.2. Contract Lifecycle Management Solution Market: COVID-19 Impact
- 3.3. Key Segmentations
- 3.4. Key Developments
- 3.5. Allied Industry Data

4. CONTRACT LIFECYCLE MANAGEMENT SOLUTION MARKET – INDUSTRY INSIGHTS

- 4.1. Industry Segmentation
- 4.2. COVID-19 overview on world economy
- 4.3. Industry ecosystem Channel analysis
- 4.4. Innovation & Sustainability

5. MACROECONOMIC INDICATORS

6. RECENT DEVELOPMENTS

7.MARKET DYNAMICS

- 7.1. Introduction
- 7.2.Growth Drivers
- 7.3.Market Opportunities
- 7.4. Market Restraints
- 7.5.Market Trends

8. RISK ANALYSIS

9. MARKET ANALYSIS

- 9.1. Porters Five Forces
- 9.2.PEST Analysis
 - 9.2.1. Political
 - 9.2.2.Economic
 - 9.2.3.Social
 - 9.2.4.Technological

10. CONTRACT LIFECYCLE MANAGEMENT SOLUTION MARKET

- 10.1.Overview
- 10.2. Historical Analysis (2019-2022)
 - 10.2.1. Market Size, Y-o-Y Growth (%) and Market Forecast

11.CONTRACT LIFECYCLE MANAGEMENT SOLUTION MARKET SIZE & FORECAST 2024A-2034F

- 11.1.Overview
- 11.2. Key Findings
- 11.3. Market Segmentation
 - 11.3.1.By Component
 - 11.3.1.1. Software
 - 11.3.1.1.1. By Value (USD Million) 2024-2034F
 - 11.3.1.1.2.Market Share (%) 2024-2034F
 - 11.3.1.1.3.Y-o-Y Growth (%) 2024-2034F
 - 11.3.1.2.Services

- 11.3.1.2.1. By Value (USD Million) 2024-2034F
- 11.3.1.2.2. Market Share (%) 2024-2034F
- 11.3.1.2.3. Y-o-Y Growth (%) 2024-2034F
- 11.3.2. By Deployment Mode
 - 11.3.2.1. On-Premise
 - 11.3.2.1.1. By Value (USD Million) 2024-2034F
 - 11.3.2.1.2. Market Share (%) 2024-2034F
 - 11.3.2.1.3. Y-o-Y Growth (%) 2024-2034F
 - 11.3.2.2. Cloud
 - 11.3.2.2.1. By Value (USD Million) 2024-2034F
 - 11.3.2.2.2. Market Share (%) 2024-2034F
 - 11.3.2.2.3. Y-o-Y Growth (%) 2024-2034F
- 11.3.3. By Business Function
 - 11.3.3.1. Legal
 - 11.3.3.1.1. By Value (USD Million) 2024-2034F
 - 11.3.3.1.2. Market Share (%) 2024-2034F
 - 11.3.3.1.3. Y-o-Y Growth (%) 2024-2034F
 - 11.3.3.2. Sales
 - 11.3.3.2.1. By Value (USD Million) 2024-2034F
 - 11.3.3.2.2. Market Share (%) 2024-2034F
 - 11.3.3.2.3. Y-o-Y Growth (%) 2024-2034F
 - 11.3.3.3. Procurement
 - 11.3.3.3.1. By Value (USD Million) 2024-2034F
 - 11.3.3.3.2. Market Share (%) 2024-2034F
 - 11.3.3.3.3. Y-o-Y Growth (%) 2024-2034F
 - 11.3.3.4. Finance
 - 11.3.3.4.1. By Value (USD Million) 2024-2034F
 - 11.3.3.4.2. Market Share (%) 2024-2034F
 - 11.3.3.4.3. Y-o-Y Growth (%) 2024-2034F
 - 11.3.3.5. Licensing & Subscription
 - 11.3.3.5.1. By Value (USD Million) 2024-2034F
 - 11.3.3.5.2. Market Share (%) 2024-2034F
 - 11.3.3.5.3. Y-o-Y Growth (%) 2024-2034F
- 11.3.4. By Industry
 - 11.3.4.1. Automotive
 - 11.3.4.1.1. By Value (USD Million) 2024-2034F
 - 11.3.4.1.2. Market Share (%) 2024-2034F
 - 11.3.4.1.3. Y-o-Y Growth (%) 2024-2034F
 - 11.3.4.2. Electronics

- 11.3.4.2.1. By Value (USD Million) 2024-2034F
- 11.3.4.2.2. Market Share (%) 2024-2034F
- 11.3.4.2.3. Y-o-Y Growth (%) 2024-2034F
- 11.3.4.3. Healthcare
 - 11.3.4.3.1. By Value (USD Million) 2024-2034F
 - 11.3.4.3.2. Market Share (%) 2024-2034F
 - 11.3.4.3.3. Y-o-Y Growth (%) 2024-2034F
- 11.3.4.4. Retail & E-Commerce
 - 11.3.4.4.1. By Value (USD Million) 2024-2034F
 - 11.3.4.4.2. Market Share (%) 2024-2034F
 - 11.3.4.4.3. Y-o-Y Growth (%) 2024-2034F
- 11.3.4.5. Manufacturing
 - 11.3.4.5.1. By Value (USD Million) 2024-2034F
 - 11.3.4.5.2. Market Share (%) 2024-2034F
 - 11.3.4.5.3. Y-o-Y Growth (%) 2024-2034F
- 11.3.4.6. Others
 - 11.3.4.6.1. By Value (USD Million) 2024-2034F
 - 11.3.4.6.2. Market Share (%) 2024-2034F
 - 11.3.4.6.3. Y-o-Y Growth (%) 2024-2034F

12. NORTH AMERICA CONTRACT LIFECYCLE MANAGEMENT SOLUTION MARKET SIZE & FORECAST 2024A-2034F

- 12.1. Overview
- 12.2. Key Findings
- 12.3. Market Segmentation
 - 12.3.1. By Component
 - 12.3.2. By Deployment Mode
 - 12.3.3. By Business Function
 - 12.3.4. By Industry
- 12.4. Country
 - 12.4.1. United States
 - 12.4.2. Canada

13. EUROPE CONTRACT LIFECYCLE MANAGEMENT SOLUTION MARKET SIZE & FORECAST 2024A-2034F

- 13.1. Overview
- 13.2. Key Findings

13.3. Market Segmentation

13.3.1. By Component

13.3.2. By Deployment Mode

13.3.3. By Business Function

13.3.4. By Industry

13.4. Country

13.4.1. Germany

13.4.2. United Kingdom

13.4.3. France

13.4.4. Italy

13.4.5. Spain

13.4.6. Russia

13.4.7. Rest of Europe (BENELUX, NORDIC, Hungary, Turkey & Poland)

14. ASIA-PACIFIC CONTRACT LIFECYCLE MANAGEMENT SOLUTION MARKET SIZE & FORECAST 2024A-2034F

14.1. Overview

14.2. Key Findings

14.3. Market Segmentation

14.3.1. By Component

14.3.2. By Deployment Mode

14.3.3. By Business Function

14.3.4. By Industry

14.4. Country

14.4.1. India

14.4.2. China

14.4.3. South Korea

14.4.4. Japan

14.4.5. Rest of APAC

15. MIDDLE EAST AND AFRICA CONTRACT LIFECYCLE MANAGEMENT SOLUTION MARKET SIZE & FORECAST 2024A-2034F

15.1. Overview

15.2. Key Findings

15.3. Market Segmentation

15.3.1. By Component

15.3.2. By Deployment Mode

- 15.3.3.By Business Function
- 15.3.4.By Industry
- 15.4. Country
 - 15.4.1. Israel
 - 15.4.2.GCC
 - 15.4.3.North Africa
 - 15.4.4. South Africa
 - 15.4.5.Rest of Middle East and Africa

16. LATIN AMERICA CONTRACT LIFECYCLE MANAGEMENT SOLUTION MARKET SIZE & FORECAST 2024A-2034F

- 16.1. Overview
- 16.2. Key Findings
- 16.3. Market Segmentation
 - 16.3.1. By Component
 - 16.3.2.By Deployment Mode
 - 16.3.3.By Business Function
 - 16.3.4.By Industry
- 16.4. Country
 - 16.4.1. Mexico
 - 16.4.2.Brazil
 - 16.4.3.Rest of Latin America

17. COMPETITIVE LANDSCAPE

- 17.1. Company market share, 2023
- 17.2.Key player overview
- 17.3. Key stakeholders

18. COMPANY PROFILES

- 18.1.SAP
 - 18.1.1.Company Overview
 - 18.1.2.Financial Overview
 - 18.1.3.Key Product; Analysis
 - 18.1.4.Company Assessment
 - 18.1.4.1.Product Portfolio
 - 18.1.4.2. Key Clients

18.1.4.3. Market Share

18.1.4.4. Recent News & Development (Last 3 Yrs.)

18.1.4.5. Executive Team

18.2.Oracle Corporation

18.3.IBM Corporation

18.4. Salesforce

18.5.Coupa Software

18.6.Icertis

18.7.Conga

18.8. SpringCM

18.9.Agiloft

18.10. ContractPodAi

18.11. Determine

18.12. DocuSign

18.13. GEP

18.14. ContractWorks

18.15. JAGGAER

18.16.Other Prominent Players

19. APPENDIX

20.CONSULTANT RECOMMENDATION

I would like to order

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