

Catalog Management System Market Size, Share & Trends Analysis Report By Type (Product Catalog, Service Catalog), Component (Solution, Service), By Deployment Type, By Organization Size, By Vertical, By Region, And Segment Forecasts, 2021 - 2028

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Abstracts

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Catalog Management System Market Growth & Trends

The global catalog management system market size is projected to reach USD 9.3 billion by 2028, expanding at a CAGR of 12.5% over the forecast period, according to the research conducted by Grand View Research, Inc. The growing demand from consumers for products such as fashion and apparel and wearable devices, rising internet usage, and increasing smartphone penetration across the globe are some of the factors anticipated to provide lucrative growth opportunities for catalog management solutions over the forecast period.

The outbreak of the COVID-19 pandemic has positively impacted the overall market growth owing to digitalization, changing customer preferences, and increased screen time. Small, medium and large enterprises have opted for the work-from-the-home working model to provide a safe working environment for their employees, which has resulted in spending more time on the internet and browsing e-commerce websites. Furthermore, various individuals mainly resort to online purchasing from e-commerce websites, subsequently driving the demand for catalog management systems.

Professional services help companies mitigate security gaps and develop security measures for the effective implementation of catalog management systems. The

benefits offered by professional services consist of increased profitability, limited administrative expenses, and increased utilization of resources. Furthermore, professional services help boost workforce management by increasing efficiency through better planning, increased collaboration, and integrated knowledge management.

The key players in the market for catalog management systems include Oracle Corporation, SAP SE, Fujitsu Limited, Salsify, Coupa Software, International Business Machines Corporation, and Broadcom Inc. These market players are majorly focusing on strategic mergers and acquisitions to enhance their business offerings. For instance, in June 2020, Coupa Software Inc. announced the acquisition of BELLIN Group, a Treasury Management Software (TMS) provider. The acquisition assisted the former company in enhancing its value in payments, treasury, and working capital process and strengthening its position.

Catalog Management System Market Report Highlights

The solution segment is expected to dominate the market over the forecast period owing to the continued adoption of these systems by various small and large enterprises across the globe. The segment is expected to reach USD 5.8 billion by 2028

The managed service segment is anticipated to expand at the highest CAGR of 14.3% over the forecast period

The cloud segment is expected to dominate the market over the forecast period and reach USD 6.1 billion by 2028

The small and medium enterprise segment is expected to dominate the market over the forecast period and reach USD 5.2 billion by 2028

The retail and e-commerce segment is anticipated to expand at the highest CAGR of 13.4% over the forecast period owing to the growing preference among individuals for online purchases from e-commerce websites

North America is projected to account for the largest market share over the forecast period. The regional market is anticipated to reach USD 3.9 billion by 2028 driven by the presence of several prominent players in the region and the rapid adoption of technologically advanced solutions

Key players in the market include Oracle Corporation, SAP SE, Salsify, Fujitsu Limited, International Business Machines Corporation, and Broadcom Inc.

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