

Enterprise Software Market Size, Share & Trends Analysis Report By Software (Customer Relationship Management, Enterprise Resource Planning), By Deployment, By Enterprise Size, By End-use, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Enterprise Software Market Growth & Trends

The global enterprise software market size is expected to reach USD 517.26 billion by 2030, expanding at a CAGR of 11.5% from 2022 to 2030, according to a new study conducted by Grand View Research, Inc. The market growth can be attributed to increasing focus of various end-use organizations on digitalizing their business operations, high demand for data-driven decision-making tools, and increasing adoption of cloud computing and data analytics technologies. With enterprise software, organizations are automating various daily tedious tasks, improving their marketing and sales divisions to increase client conversion rates, and modifying business processes to meet evolving market needs. Due to this, demand for enterprise software is expected to increase notably in the forecast period.

The growing number of e-commerce companies and various companies' preference for enhancing their digital channel interfaces to improve the consumer experience are expected to drive the market in the retail sector. The industry players are strengthening their retail technology solution portfolio to bring innovations in retail-specific enterprise software. For instance, in August 2020, enterprise software provider, Aptean, acquired the product lifecycle management division of retail technology solution company, Aptos. This acquisition will help Aptean expand its cloud-based enterprise software offerings

for fashion, luxury, and other retail industries. Moreover, in April 2022, Software AG acquired software services provider, StreamSets for an undisclosed amount. The acquisition will enable Software AG to manage its clients' data transfer between cloud data platforms, on-premise applications, and other legacy data stores.

Growing demand for enterprise software is encouraging startups to enter this potential industry. The startups are focusing on offering enterprise software at reasonable costs and raising funds to improve their global networks and consumer base. For instance, in March 2022, Locofy.ai, an enterprise software company, raised USD 3 million in a funding round organized by various investing firms such as Boldcap, Golden Gate Ventures, Accel, and January Capital. The company will utilize this funding to expand its software development team and R&D capabilities. Moreover, in July 2022, ElevateHQ, a Business-to-Business (B2B) software provider, raised USD 1.1 million in a funding round of a financial company, Leo Capital. Such an initiative by startups will create a positive outlook for the market in the forecast period.

Enterprise Software Market Report Highlights

The enterprise resource planning software segment is anticipated to expand at a CAGR of 10.7% from 2022 to 2030. Increasing supportive initiatives by the government for digital technologies and the high usage of ERP tools for streamlining the business processes for effective resource utilization is expected to fuel the segment growth from 2022 to 2030

The cloud deployment segment is expected to register a CAGR of 13.6% from 2022 to 2030 owing to advancements in cloud technologies and reasonable subscription plans introduced by market players. The cloud-based enterprise software offers better working flexibility, a creative user interface, and low operating costs, supporting the market trend

The small and medium enterprise (SMEs) segment is expected to expand at a CAGR of 13.2% from 2022 to 2030. SMEs are notably adopting enterprise software to reduce their maintenance and inventory costs and improve their workflow capability for better internal collaborations

The healthcare segment is anticipated to expand at a CAGR of 13.6% from 2022 to 2030. Intense competition between pharmaceutical equipment firms, rising focus on improving the remote medical treatment ecosystem, and high growth in the pediatric and geriatric populations are creating a favorable

environment for enterprise software in the healthcare sector

Asia Pacific is expected to register a CAGR of 13.4% from 2022 to 2030 owing to the significant penetration by global market players, remarkable technological advancements in the software industry, and emerging startups in various countries such as India, Singapore, Australia, Japan, and Thailand

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