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ERP Software Market Size, Share & Trends Analysis Report By Function (Finance, HR, Supply Chain, Others), By Deployments, By Enterprise Size, By Vertical, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

This report can be delivered to the clients within 3 Business Days

ERP Software Market Growth & Trends

The global ERP software market is anticipated to reach at USD 123.41 billion by 2030, expanding at a CAGR of 11.0% from 2023 to 2030, according to a new report by Grand View Research, Inc. The growing application of ERP software in the retail, banking, utility, healthcare, and government sectors is expected to drive market demand. Organizations gain from the software's increased operations, improved decision-making, and efficiency. As a result, the ERP software industry is expected to experience a significant increase in the forecast period offering a wide range of benefits to the stakeholders.

The cloud deployment of ERP software accounts for maximum revenue in 2022, owing to the COVID-19 pandemic's increased use of cloud-based ERP software. Additionally, a growing volume of sizable data and an increase in the advantages of cloud technology in terms of data & remote accessibility, cheap maintenance, security, and efficiency are gaining ground in the market. Additionally, this market is anticipated to expand more quickly due to advantages including quicker implementation and ease of installation.

Due to the widespread usage of ERP software for various financial management

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activities such as asset management, investment, cash flow management, and accounting, the finance function is expected to hold the greatest part of the market in 2022. Additionally, the growing demand for organizations to adopt ERP software solutions and track and record client payments, sales, and invoices encourage the category's expansion.

ERP software is widely used in the manufacturing and services segment in business activities such as inventory management, daily operations monitoring, customer services, day-to-day performance management, and production scheduling. With the rising adoption of IT infrastructure, the verticals such as healthcare, aerospace & defense, and government utilities are expected to capture a significant market share.

ERP Software Market Report Highlights

The cloud-based ERP solutions are anticipated to grow sizably over the forecast period. Businesses are gaining an understanding of the benefits of SaaS models for their growth

The supply chain segment is expected to grow with the fastest CAGR in response to the increasing adoption of ERP solutions in managing, managing, and maintaining supply chains

The small & medium-sized enterprises segment is expected to portray a high growth rate from 2023 to 2030. As the number of start-ups increases and government support for digital transformation and solutions rises, the segment is expected to grow

The government segment is anticipated to grow significantly, with the fastest CAGR over the forecast period. The rising need to streamline business operations and increasing dependency on data-driven decision-making are factors poised to drive segment growth in the forecast period

The Asia-Pacific regional market is expected to grow significantly in the forecast period due to ERP software's large market penetration.

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