

Latin America ERP Software Market Analysis By Deployment, By Functions (Finance, HR, Supply Chain, Others), By Vertical, By End-user (Large Enterprises, Medium Enterprises, Small Enterprises) And Segment Forecasts, 2014 - 2025

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Abstracts

The Latin America ERP software market is expected to reach USD 2.73 billion by 2025, according to a new report conducted by Grand View Research, Inc. ERP applications have helped many large-scale organizations to bring clarity and visibility in their business. With rapidly growing small and medium enterprises (SMEs) and adoption of evolving technology demand in SMEs is expected to grow over the forecast period. Furthermore, rising awareness among small & medium enterprises (SMEs) and increasing need for business process efficiency and transparency aid the market growth over the forecast period.

SMEs have been facing various barriers to the adoption of this technology because of expensive and less user-friendly nature of the software. Many SMEs in Brazil, Mexico, Chile, and Peru are still using old IT systems to operate their business. There is a growing need for adoption of upcoming IT systems to sustain in the competitive market. enterprise resource planning software helps the operation of core business processes including sales & distribution, supply chain management, accounting, financial control, and HR, which is expected to propel demand from various SMEs.

The cloud deployment segment is expected to witness a significant growth rate, due to its growing adoption, although the on-premise deployment segment is anticipated to dominate the market (in terms of size) by 2025. Cloud-based applications reduce IT infrastructure cost leading to the adoption of cloud-based application among enterprises. The investment on cloud-connected mobile applications has increased as

mobile owing to the growing penetration of Bring Your Own Device (BYOD) among the organizations. The vendors are developing cloud-based solutions that can be accessible via mobile platforms such as tablets and smartphones expected to influence the market growth further.

Further key findings from the report suggest:

One of the major factors's expediting the market growth are the evolution of enterprise software and workplace automation industry practices in the Latin America marketplace.

Increasing investment in manufacturing coupled with rising demand for industry dedicated software is expected to propel growth over the forecast period.

Brazil region dominated the marketplace, accounting for the largest global market share (in terms of revenue) in 2016

In Mexico growth is driven by increasing vehicle and parts production particularly in the states of Aguascalientes, Guanajuato, and San Luis Potosi

The key industry participants include IBM (U.S.A.), Oracle (U.S.A.), Microsoft (U.S.A.), SAP SE (Germany), Infor (U.S.A.), and Sage Group Plc (U.K.).

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