

# **Quality Management Software Market Size, Share & Trends Analysis Report By Solution, By Deployment, By Enterprise Size, By End-use, By Region, And Segment Forecasts, 2023 - 2030**

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## **Abstracts**

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### **Quality Management Software Market Growth & Trends**

The global quality management software market size is estimated to reach USD 20.66 billion by 2030, registering a CAGR of 10.6% from 2023 to 2030, according to a new study by Grand View Research, Inc. The market growth is attributed to factors such as growing emphasis on establishing internal quality policies and standard operating procedures to supplement organizational growth and developing a customer-centric organization. For industries such as utility and energy, the implementation of quality management software (QMS) is expected to increase owing to advantages such as mitigation of compliance and operational risk, standardization of process, improved decision making, and reduction of energy waste while improving the organization's goodwill.

The healthcare sector is another vertical with the potential for wide implementation of quality management systems (QMS), which is expected to support the software's market growth. The software providers offer hospitals and pharmaceutical companies customized solutions to streamline operations and reduce task time. For instance, in July 2021, Intelix Technologies provided Community Memorial, a hospital in California, with quality management software solutions. The solution includes monitoring & measurement, document control, an audit checklist, supplier management, and a customized dashboard. The software implementation increased the incident reporting

rate, administration efficiency, and lead time reduction for a particular task.

Furthermore, quality management software provides a range of functionalities, such as handling non-conformances of specification test results, ensuring compliance, and calibration, along with a centralized system that is calibrated with the CRM and ERP systems. These functionalities, such as the reduction of business process optimization and operational costs, are expected to propel the adoption of QMS across different industry verticals.

Major players in the market are resorting to practices such as product launches, mergers, acquisitions, and partnerships to gain or maintain market share. For instance, in September 2022, Plex System Inc. announced the enhancement of its QMS solution, complying with the customer-specific requirement of Ford Motor Company. The solution will enable Ford Motor Company to adhere to its IATF-16949 FMEA requirements. The QMS by plex allows the manufacturer to reduce risk and quality costs, analyze efficiently through document control, and take corrective action through the Corrective and Prevention Action System (CAPA), thus helping Ford Motor Company streamline their operations further.

### Quality Management Software Market Report Highlights

The document control segment is expected to experience growth over the forecast period. The solution helps in creating a central repository for paperwork.

Based on the deployment segment, cloud deployment is anticipated to register the fastest-growing CAGR from 2023 to 2030. The flexibility of adoption is contributing to the wide adoption of cloud-based QMS platforms. Additionally, the extra costs of hardware installation are eliminated which in turn reduces the overall cost.

The SME segment is anticipated to register a higher growth rate during the forecast period. The rising density of services providers and affordable QMS solutions are helping SMEs to implement QMS

The healthcare industry has the highest growth within the end-use segment. Software implementation in pharmaceutical companies is enhancing the quality of customer service worldwide

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