

# Cloud Enterprise Application Software Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

<https://marketpublishers.com/r/CD93B27413D1EN.html>

Date: February 2023

Pages: 142

Price: US\$ 2,499.00 (Single User License)

ID: CD93B27413D1EN

## Abstracts

The global cloud enterprise application software market size reached US\$ 136.1 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 313.2 Billion by 2028, exhibiting a growth rate (CAGR) of 13.3% during 2023-2028.

Cloud enterprise application software (EAS) refers to advanced business solutions that organizations integrate to perform various operations with enhanced productivity and efficiency. It involves enterprise resource planning (ERP), supply chain management (SCP), sales force automation (SFA), customer relationship management (CRM), business intelligence (BI), and web conferencing solutions. These applications manage enterprise assets, help with contact center operations management (CCOM), enhance customer relations, track inventory, and predict future product demand. Apart from this, cloud EAS aids in automating business procedures and interpreting reported data and visuals. Consequently, the solution is used by various end-users to mitigate business inconsistencies, communicate, manage content, and optimize the overall workflow.

### Cloud Enterprise Application Software Market Trends:

The increasing demand for cloud-based computing and the shifting user inclination toward a customer-centric approach have facilitated the widespread adoption of cloud EAS across small and medium-sized enterprises (SMEs). This can be further attributed to rapid industrialization, escalating internet penetration, and the growing organizational need for enhanced business management solutions. In line with this, the extensive adoption of software as a service (SaaS) cloud computing service model that helps reduce information technology (IT) infrastructural costs and synchronizes, updates, and stores documents, is acting as another growth-inducing factor. Additionally, the large-scale integration of big data analytics, security interface, social media applications, and

mobile app development platforms to perform complex cloud-based applications and optimize existing security compliances are impelling the market growth. Moreover, the implementation of bring-your-own-device (BYOD) and work-from-home (WFH) models, especially during the COVID-19 pandemic, has further supplemented the need for hybrid cloud computing enterprise applications for asset management. Apart from this, strategic collaborations amongst key players to launch product variants with additional features are creating a positive outlook for the market.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global cloud enterprise application software market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on solution and industry vertical.

#### Breakup by Solution:

- Customer Relationship Management (CRM)
- Enterprise Resource Planning (ERP)
- Supply Chain Management (SCM)
- Web Conferencing
- Business Intelligence (BI)
- Business Process Management (BPM)
- Content Management System (CMS)
- Enterprise Asset Management (EAM)
- Others

#### Breakup by Industry Vertical:

- Manufacturing and Services
- Banking, Financial Services and Insurance (BFSI)
- Healthcare
- Retail
- Government
- Oil and Gas
- Telecom
- Others

#### Breakup by Region:

North America  
United States  
Canada  
Asia-Pacific  
China  
Japan  
India  
South Korea  
Australia  
Indonesia  
Others  
Europe  
Germany  
France  
United Kingdom  
Italy  
Spain  
Russia  
Others  
Latin America  
Brazil  
Mexico  
Others  
Middle East and Africa

#### Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Accruent LLC (Fortive Corporation), Epicor Software Corporation, Hewlett Packard Enterprise Development LP, IFS AB, Infor Inc. (Koch Industries Inc.), International Business Machines Corporation, Microsoft Corporation, Oracle Corporation, QAC Inc., Salesforce Inc. and SAP SE.

#### Key Questions Answered in This Report:

How has the global cloud enterprise application software market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global cloud enterprise application software market?

What are the key regional markets?

What is the breakup of the market based on the solution?

What is the breakup of the market based on the industry vertical?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global cloud enterprise application software market and who are the key players?

What is the degree of competition in the industry?

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