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Product Information Management Market Report by Deployment Type (Cloud-based, On-premises), Component Type (Software, Services), Operating System (iOS, Windows, Android, and Others), Organization Size (Small and Medium Enterprises, Large Enterprises), Vertical (BFSI, Manufacturing, Retail, Healthcare, IT and Telecom, Logistics and Transportation, Travel and Hospitality, and Others), and Region 2024-2032

https://marketpublishers.com/r/PD2CACDC8123EN.html
Date: August 2024
Pages: 139
Price: US$ 3,899.00 (Single User License)
ID: PD2CACDC8123EN

Abstracts

The global product information management (PIM) market size reached US$ 13.1 Billion in 2023. Looking forward, IMARC Group expects the market to reach US$ 31.1 Billion by 2032, exhibiting a growth rate (CAGR) of 9.8% during 2024-2032.

Product information management (PIM) refers to a system or a collection of systems utilized for managing and centralizing product information. It comprises handling of data, content and other materials required for the marketing and selling of products and ensuring that quality data is created for internal use. It is employed in e-commerce organizations to maintain product catalogs with consistent and accurate information. PIM can be combined with catalog management, business process management (BPM) and data quality to identify and sort complex data and forward it to the desired distribution channels. Consequently, it finds extensive applications across various industry verticals, such as retail, manufacturing, healthcare, information technology (IT) and telecom, and banking, financial services, and insurance (BFSI).

PIM helps to enrich product descriptions and specifications; track progress and product

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completion; link images, documents and media to products; categorize products and files; manage upstream data and prepare it for sales channels; create and publish product sheets; and automate brand portal creation and maintenance. It also reduces errors and redundancies, imports and sorts supplier data quickly, reduces overheads and wasted resources, increases customer satisfaction and loyalty, sustainably expands product offerings, sells more with better content and accessible data, and eliminates bottlenecks and data silos and manual data entry and updating.

Burgeoning E-Commerce Sector on Account of COVID-19 is Propelling Market Growth

At present, increasing digitalization, along with the escalating demand for centralized data management tools across industries, represents one of the significant factors driving the growth of the PIM market. PIM enables organizations to organize their data related to products effectively while offering safe and secure access to the centralized database. Apart from this, the burgeoning e-commerce trade across the globe is also providing a boost to the market growth on account of the increasing organizational focus on improving consumer's experience and providing effective onboarding instruction to eliminate errors and maintain customer ratings, reviews and behavior on the online platform, thereby enhancing PIM utilization. Furthermore, significant growth in the media and entertainment industry for publishing product information, such as media clips, sound recording, images and text files, to manage both digital and non-digital platforms, is acting as another major growth-inducing factor. Besides this, other factors, such as rapid urbanization, especially in the emerging nations, along with the integration of artificial intelligence (AI) and machine learning (ML) with PIM, are driving the market growth. Moreover, the sudden outbreak of the coronavirus disease (COVID-19) and consequent lockdowns imposed in numerous countries have resulted in a significant rise in the overall sales of e-commerce platforms, which, in turn, is anticipated to fuel the growth of the market in the upcoming years.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global product information management market report, along with forecasts at the global, regional and country level from 2024-2032. Our report has categorized the market based on deployment type, component type, operating system, organization size and vertical.

Breakup by Deployment Type:

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Cloud-based

On-premises

At present, the on-premises segment exhibits a clear dominance in the market on account of the rising adoption of PIM solutions in industry verticals such as healthcare and life sciences and banking, financial services and insurance (BFSI). Besides this, on-premises solutions are also utilized to maintain complete control over data and information technology (IT) infrastructure and customize solutions based on end users' requirements. Moreover, diverse data and design requirements, along with sufficient resources among large enterprises, are contributing to the adoption of on-premises PIM solutions worldwide.

Cloud-based PIM solutions are nowadays considered one of the most reliable forms of IT security available as they eliminate the risk of system break down and reduce the requirement for various security platforms and constant updates.

Breakup by Component Type:

Software

Single Domain

Multi-Domain

Services

Consulting and System Integration

Training, Support and Maintenance

PIM services, including consulting and system integration, and training, support and maintenance, account for the majority of the total market share.

Breakup by Operating System:

iOS

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Windows

Android

Others

Breakup by Organization Size:

Small and Medium Enterprises

Large Enterprises

Large enterprises presently hold the leading market share. The rising utilization of PIM solutions among large enterprises can be accredited to their extensive product portfolio. Additionally, as data inconsistencies and poor data syndication may lead to the loss of customers, it is positively influencing the application of PIM solutions in large enterprises.

Breakup by Vertical:

BFSI

Manufacturing

Retail

Healthcare

IT and Telecom

Logistics and Transportation

Travel and Hospitality

Others

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Regional Insights:

- North America
- United States
- Canada
- Asia Pacific
- China
- Japan
- India
- South Korea
- Australia
- Indonesia
- Others
- Europe
- Germany
- France
- United Kingdom
- Italy
- Spain
- Russia
- Others

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Latin America

Brazil

Mexico

Others

Middle East and Africa

North America, including Canada and the United States, enjoys the leading position in the market due to the increasing presence of a large number of PIM vendors and the rising adoption of advanced technologies to minimize manual tasks and streamline workflows among different enterprises of the region. Other regions include Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia and others); Europe (the United Kingdom, Germany, France, Italy, Spain, Russia and others); Latin America (Brazil, Mexico and others); and Middle East and Africa.

Competitive Landscape:

The competitive landscape of the market has been analyzed in the product information management market report, along with the detailed profiles of the major players operating in the industry. Some of these players are Aprimo US LLC, Magnitude Software, Inc., International Business Machines (IBM) Corporation, Informatica LLC, inRiver Inc., Oracle Corporation, Pimcore GmbH, Riversand Technologies, Inc., SAP SE and Stibo Systems.

Key Questions Answered in This Report

1. What was the size of the global product information management market in 2023?

2. What is the expected growth rate of the global product information management market during 2024-2032?

3. What are the key factors driving the global product information management market?

4. What has been the impact of COVID-19 on the global product information

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management market?

5. What is the breakup of the global product information management market based on the deployment type?

6. What is the breakup of the global product information management market based on the component type?

7. What is the breakup of the global product information management market based on the operating system?

8. What is the breakup of the global product information management market based on the organization size?

9. What is the breakup of the global product information management market based on the vertical?

10. What are the key regions in the global product information management market?

11. Who are the key players/companies in the global product information management market?

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