

# **Product Lifecycle Management (PLM) Software Market by Software Type (Portfolio Management, Design and Engineering Management, Quality and Compliance Management, Simulation, Testing and Change Management, Manufacturing Operations Management, and Others), Deployment Type (On-premises, Cloud-based), End User (Aerospace and Defense, Automotive and Transportation, Healthcare, IT and Telecom, Industrial Equipment and Heavy Machinery, Retail, Semiconductor and Electronics, and Others), and Region 2023-2028**

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## **Abstracts**

The global product lifecycle management (PLM) software market size reached US\$ 24.9 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 38.2 Billion by 2028, exhibiting a growth rate (CAGR) of 7.10% during 2023-2028.

Product lifecycle management (PLM) software enables the management of a product from initial conception to its development, service, and disposal. It relies on enterprise applications (EA), such as enterprise resource planning (ERP), customer relationship management (CRM), and supply chain management (SCM). It helps manufacturers gather ideas from customers, engineers, and scientists and convert them into products and services that dominate the market. Besides this, as it assists in streamlining the flow of information across the supply chain, PLM software finds extensive applications in the electronics, aerospace, and automotive industries worldwide.

### Product Lifecycle Management (PLM) Software Market Trends:

At present, businesses around the world are opting for remote working on account of the coronavirus disease (COVID-19) outbreak and consequent deployment of cloud-based solutions. This, in confluence with the increasing digitalization and automation in different industry verticals, represents one of the key factors driving the market. Moreover, there is presently a rise in the use of PLM software in modern manufacturing companies as it assists in enhancing collaborations and decreasing inefficiency by precise and prompt usage of information. Besides this, it helps businesses increase revenues by reducing time-to-market (TTM) for new products and providing service for existing products. It also aids them in addressing their challenges, creating a competitive advantage against other businesses, and minimizing the total cost of ownership (TCO). Nowadays, PLM software aids in the cradle-to-grave product lifecycle processes integrated with real-time data using technologies, such as the internet of things (IoT), artificial intelligence (AI), and machine learning (ML). This is catalyzing the demand for PLM software across the globe. Furthermore, the rapid expansion of small and medium enterprises (SMEs) is stimulating the growth of the market.

### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global product lifecycle management (PLM) software market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on software type, deployment type and end user.

### Breakup by Software Type:

- Portfolio Management
- Design and Engineering Management
- Quality and Compliance Management
- Simulation, Testing and Change Management
- Manufacturing Operations Management
- Others

### Breakup by Deployment Type:

- On-premises
- Cloud-based

### Breakup by End User:

Aerospace and Defense  
Automotive and Transportation  
Healthcare  
IT and Telecom  
Industrial Equipment and Heavy Machinery  
Retail  
Semiconductor and Electronics  
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 ANSYS Inc., Aras Corporation, Autodesk Inc., Coats

Digital, Dassault Systèmes SE (Dassault Group), Infor (Koch Industries Inc.), Oracle Corporation, PROCAD GmbH & Co. KG, Ptc Inc., Pulse Technology Systems Ltd., SAP SE and Siemens Aktiengesellschaft. Kindly, note that this only represents a partial list of companies, and the complete list has been provided in the report.

#### Key Questions Answered in This Report

1. What was the size of the global Product Lifecycle Management (PLM) software market in 2022?
2. What is the expected growth rate of the global Product Lifecycle Management (PLM) software market during 2023-2028?
3. What are the key factors driving the global Product Lifecycle Management (PLM) software market?
4. What has been the impact of COVID-19 on the global Product Lifecycle Management (PLM) software market?
5. What is the breakup of the global Product Lifecycle Management (PLM) software market based on the software type?
6. What is the breakup of the global Product Lifecycle Management (PLM) software market based on the deployment type?
7. What is the breakup of the global Product Lifecycle Management (PLM) software market based on the end user?
8. What are the key regions in the global Product Lifecycle Management (PLM) software market?
9. Who are the key players/companies in the global Product Lifecycle Management (PLM) software market?

## Contents

### 1 PREFACE

### 2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
  - 2.3.1 Primary Sources
  - 2.3.2 Secondary Sources
- 2.4 Market Estimation
  - 2.4.1 Bottom-Up Approach
  - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

### 3 EXECUTIVE SUMMARY

### 4 INTRODUCTION

- 4.1 Overview
- 4.2 Key Industry Trends

### 5 GLOBAL PRODUCT LIFECYCLE MANAGEMENT (PLM) SOFTWARE MARKET

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Forecast

### 6 MARKET BREAKUP BY SOFTWARE TYPE

- 6.1 Portfolio Management
  - 6.1.1 Market Trends
  - 6.1.2 Market Forecast
- 6.2 Design and Engineering Management
  - 6.2.1 Market Trends
  - 6.2.2 Market Forecast
- 6.3 Quality and Compliance Management

- 6.3.1 Market Trends
- 6.3.2 Market Forecast
- 6.4 Simulation, Testing and Change Management
  - 6.4.1 Market Trends
  - 6.4.2 Market Forecast
- 6.5 Manufacturing Operations Management
  - 6.5.1 Market Trends
  - 6.5.2 Market Forecast
- 6.6 Others
  - 6.6.1 Market Trends
  - 6.6.2 Market Forecast

## **7 MARKET BREAKUP BY DEPLOYMENT TYPE**

- 7.1 On-premises
  - 7.1.1 Market Trends
  - 7.1.2 Market Forecast
- 7.2 Cloud-based
  - 7.2.1 Market Trends
  - 7.2.2 Market Forecast

## **8 MARKET BREAKUP BY END USER**

- 8.1 Aerospace and Defense
  - 8.1.1 Market Trends
  - 8.1.2 Market Forecast
- 8.2 Automotive and Transportation
  - 8.2.1 Market Trends
  - 8.2.2 Market Forecast
- 8.3 Healthcare
  - 8.3.1 Market Trends
  - 8.3.2 Market Forecast
- 8.4 IT and Telecom
  - 8.4.1 Market Trends
  - 8.4.2 Market Forecast
- 8.5 Industrial Equipment and Heavy Machinery
  - 8.5.1 Market Trends
  - 8.5.2 Market Forecast
- 8.6 Retail

- 8.6.1 Market Trends
- 8.6.2 Market Forecast
- 8.7 Semiconductor and Electronics
  - 8.7.1 Market Trends
  - 8.7.2 Market Forecast
- 8.8 Others
  - 8.8.1 Market Trends
  - 8.8.2 Market Forecast

## **9 MARKET BREAKUP BY REGION**

- 9.1 North America
  - 9.1.1 United States
    - 9.1.1.1 Market Trends
    - 9.1.1.2 Market Forecast
  - 9.1.2 Canada
    - 9.1.2.1 Market Trends
    - 9.1.2.2 Market Forecast
- 9.2 Asia-Pacific
  - 9.2.1 China
    - 9.2.1.1 Market Trends
    - 9.2.1.2 Market Forecast
  - 9.2.2 Japan
    - 9.2.2.1 Market Trends
    - 9.2.2.2 Market Forecast
  - 9.2.3 India
    - 9.2.3.1 Market Trends
    - 9.2.3.2 Market Forecast
  - 9.2.4 South Korea
    - 9.2.4.1 Market Trends
    - 9.2.4.2 Market Forecast
  - 9.2.5 Australia
    - 9.2.5.1 Market Trends
    - 9.2.5.2 Market Forecast
  - 9.2.6 Indonesia
    - 9.2.6.1 Market Trends
    - 9.2.6.2 Market Forecast
  - 9.2.7 Others
    - 9.2.7.1 Market Trends

9.2.7.2 Market Forecast

## 9.3 Europe

9.3.1 Germany

9.3.1.1 Market Trends

9.3.1.2 Market Forecast

9.3.2 France

9.3.2.1 Market Trends

9.3.2.2 Market Forecast

9.3.3 United Kingdom

9.3.3.1 Market Trends

9.3.3.2 Market Forecast

9.3.4 Italy

9.3.4.1 Market Trends

9.3.4.2 Market Forecast

9.3.5 Spain

9.3.5.1 Market Trends

9.3.5.2 Market Forecast

9.3.6 Russia

9.3.6.1 Market Trends

9.3.6.2 Market Forecast

9.3.7 Others

9.3.7.1 Market Trends

9.3.7.2 Market Forecast

## 9.4 Latin America

9.4.1 Brazil

9.4.1.1 Market Trends

9.4.1.2 Market Forecast

9.4.2 Mexico

9.4.2.1 Market Trends

9.4.2.2 Market Forecast

9.4.3 Others

9.4.3.1 Market Trends

9.4.3.2 Market Forecast

## 9.5 Middle East and Africa

9.5.1 Market Trends

9.5.2 Market Breakup by Country

9.5.3 Market Forecast

## 10 SWOT ANALYSIS



- 10.1 Overview
- 10.2 Strengths
- 10.3 Weaknesses
- 10.4 Opportunities
- 10.5 Threats

## **11 VALUE CHAIN ANALYSIS**

## **12 PORTERS FIVE FORCES ANALYSIS**

- 12.1 Overview
- 12.2 Bargaining Power of Buyers
- 12.3 Bargaining Power of Suppliers
- 12.4 Degree of Competition
- 12.5 Threat of New Entrants
- 12.6 Threat of Substitutes

## **13 PRICE ANALYSIS**

## **14 COMPETITIVE LANDSCAPE**

- 14.1 Market Structure
- 14.2 Key Players
- 14.3 Profiles of Key Players
  - 14.3.1 ANSYS Inc.
    - 14.3.1.1 Company Overview
    - 14.3.1.2 Product Portfolio
    - 14.3.1.3 Financials
    - 14.3.1.4 SWOT Analysis
  - 14.3.2 Aras Corporation
    - 14.3.2.1 Company Overview
    - 14.3.2.2 Product Portfolio
  - 14.3.3 Autodesk Inc.
    - 14.3.3.1 Company Overview
    - 14.3.3.2 Product Portfolio
    - 14.3.3.3 Financials
    - 14.3.3.4 SWOT Analysis
  - 14.3.4 Coats Digital

- 14.3.4.1 Company Overview
- 14.3.4.2 Product Portfolio
- 14.3.5 Dassault Systèmes SE (Dassault Group)
  - 14.3.5.1 Company Overview
  - 14.3.5.2 Product Portfolio
  - 14.3.5.3 Financials
  - 14.3.5.4 SWOT Analysis
- 14.3.6 Infor (Koch Industries Inc.)
  - 14.3.6.1 Company Overview
  - 14.3.6.2 Product Portfolio
- 14.3.7 Oracle Corporation
  - 14.3.7.1 Company Overview
  - 14.3.7.2 Product Portfolio
  - 14.3.7.3 Financials
  - 14.3.7.4 SWOT Analysis
- 14.3.8 PROCAD GmbH & Co. KG
  - 14.3.8.1 Company Overview
  - 14.3.8.2 Product Portfolio
- 14.3.9 Ptc Inc.
  - 14.3.9.1 Company Overview
  - 14.3.9.2 Product Portfolio
  - 14.3.9.3 Financials
  - 14.3.9.4 SWOT Analysis
- 14.3.10 Pulse Technology Systems Ltd.
  - 14.3.10.1 Company Overview
  - 14.3.10.2 Product Portfolio
- 14.3.11 SAP SE
  - 14.3.11.1 Company Overview
  - 14.3.11.2 Product Portfolio
  - 14.3.11.3 Financials
  - 14.3.11.4 SWOT Analysis
- 14.3.12 Siemens Aktiengesellschaft
  - 14.3.12.1 Company Overview
  - 14.3.12.2 Product Portfolio
  - 14.3.12.3 Financials
  - 14.3.12.4 SWOT Analysis

Kindly, note that this only represents a partial list of companies, and the complete list has been provided in the report

## List Of Tables

### LIST OF TABLES

Table 1: Global: Product Lifecycle Management Software Market: Key Industry Highlights, 2022 & 2028

Table 2: Global: Product Lifecycle Management Software Market Forecast: Breakup by Software Type (in Million US\$), 2023-2028

Table 3: Global: Product Lifecycle Management Software Market Forecast: Breakup by Deployment Type (in Million US\$), 2023-2028

Table 4: Global: Product Lifecycle Management Software Market Forecast: Breakup by End User (in Million US\$), 2023-2028

Table 5: Global: Product Lifecycle Management Software Market Forecast: Breakup by Region (in Million US\$), 2023-2028

Table 6: Global: Product Lifecycle Management Software Market: Competitive Structure

Table 7: Global: Product Lifecycle Management Software Market: Key Players

## List Of Figures

### LIST OF FIGURES

Figure 1: Global: Product Lifecycle Management Software Market: Major Drivers and Challenges

Figure 2: Global: Product Lifecycle Management Software Market: Sales Value (in Billion US\$), 2017-2022

Figure 3: Global: Product Lifecycle Management Software Market Forecast: Sales Value (in Billion US\$), 2023-2028

Figure 4: Global: Product Lifecycle Management Software Market: Breakup by Software Type (in %), 2022

Figure 5: Global: Product Lifecycle Management Software Market: Breakup by Deployment Type (in %), 2022

Figure 6: Global: Product Lifecycle Management Software Market: Breakup by End User (in %), 2022

Figure 7: Global: Product Lifecycle Management Software Market: Breakup by Region (in %), 2022

Figure 8: Global: Product Lifecycle Management Software (Portfolio Management) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 9: Global: Product Lifecycle Management Software (Portfolio Management) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 10: Global: Product Lifecycle Management Software (Design and Engineering Management) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 11: Global: Product Lifecycle Management Software (Design and Engineering Management) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 12: Global: Product Lifecycle Management Software (Quality and Compliance Management) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 13: Global: Product Lifecycle Management Software (Quality and Compliance Management) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 14: Global: Product Lifecycle Management Software (Simulation, Testing and Change Management) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 15: Global: Product Lifecycle Management Software (Simulation, Testing and Change Management) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 16: Global: Product Lifecycle Management Software (Manufacturing Operations Management) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 17: Global: Product Lifecycle Management Software (Manufacturing Operations Management) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 18: Global: Product Lifecycle Management Software (Other Software Types)

Market: Sales Value (in Million US\$), 2017 & 2022

Figure 19: Global: Product Lifecycle Management Software (Other Software Types)

Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 20: Global: Product Lifecycle Management Software (On-premises) Market:

Sales Value (in Million US\$), 2017 & 2022

Figure 21: Global: Product Lifecycle Management Software (On-premises) Market

Forecast: Sales Value (in Million US\$), 2023-2028

Figure 22: Global: Product Lifecycle Management Software (Cloud-based) Market:

Sales Value (in Million US\$), 2017 & 2022

Figure 23: Global: Product Lifecycle Management Software (Cloud-based) Market

Forecast: Sales Value (in Million US\$), 2023-2028

Figure 24: Global: Product Lifecycle Management Software (Aerospace and Defense)

Market: Sales Value (in Million US\$), 2017 & 2022

Figure 25: Global: Product Lifecycle Management Software (Aerospace and Defense)

Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 26: Global: Product Lifecycle Management Software (Automotive and

Transportation) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 27: Global: Product Lifecycle Management Software (Automotive and

Transportation) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 28: Global: Product Lifecycle Management Software (Healthcare) Market: Sales

Value (in Million US\$), 2017 & 2022

Figure 29: Global: Product Lifecycle Management Software (Healthcare) Market

Forecast: Sales Value (in Million US\$), 2023-2028

Figure 30: Global: Product Lifecycle Management Software (IT and Telecom) Market:

Sales Value (in Million US\$), 2017 & 2022

Figure 31: Global: Product Lifecycle Management Software (IT and Telecom) Market

Forecast: Sales Value (in Million US\$), 2023-2028

Figure 32: Global: Product Lifecycle Management Software (Industrial Equipment and

Heavy Machinery) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 33: Global: Product Lifecycle Management Software (Industrial Equipment and

Heavy Machinery) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 34: Global: Product Lifecycle Management Software (Retail) Market: Sales Value

(in Million US\$), 2017 & 2022

Figure 35: Global: Product Lifecycle Management Software (Retail) Market Forecast:

Sales Value (in Million US\$), 2023-2028

Figure 36: Global: Product Lifecycle Management Software (Semiconductor and

Electronics) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 37: Global: Product Lifecycle Management Software (Semiconductor and

Electronics) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 38: Global: Product Lifecycle Management Software (Other End Users) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 39: Global: Product Lifecycle Management Software (Other End Users) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 40: North America: Product Lifecycle Management Software Market: Sales Value (in Million US\$), 2017 & 2022

Figure 41: North America: Product Lifecycle Management Software Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 42: United States: Product Lifecycle Management Software Market: Sales Value (in Million US\$), 2017 & 2022

Figure 43: United States: Product Lifecycle Management Software Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 44: Canada: Product Lifecycle Management Software Market: Sales Value (in Million US\$), 2017 & 2022

Figure 45: Canada: Product Lifecycle Management Software Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 46: Asia-Pacific: Product Lifecycle Management Software Market: Sales Value (in Million US\$), 2017 & 2022

Figure 47: Asia-Pacific: Product Lifecycle Management Software Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 48: China: Product Lifecycle Management Software Market: Sales Value (in Million US\$), 2017 & 2022

Figure 49: China: Product Lifecycle Management Software Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 50: Japan: Product Lifecycle Management Software Market: Sales Value (in Million US\$), 2017 & 2022

Figure 51: Japan: Product Lifecycle Management Software Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 52: India: Product Lifecycle Management Software Market: Sales Value (in Million US\$), 2017 & 2022

Figure 53: India: Product Lifecycle Management Software Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 54: South Korea: Product Lifecycle Management Software Market: Sales Value (in Million US\$), 2017 & 2022

Figure 55: South Korea: Product Lifecycle Management Software Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 56: Australia: Product Lifecycle Management Software Market: Sales Value (in Million US\$), 2017 & 2022

Figure 57: Australia: Product Lifecycle Management Software Market Forecast: Sales

Value (in Million US\$), 2023-2028

Figure 58: Indonesia: Product Lifecycle Management Software Market: Sales Value (in Million US\$), 2017 & 2022

Figure 59: Indonesia: Product Lifecycle Management Software Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 60: Others: Product Lifecycle Management Software Market: Sales Value (in Million US\$), 2017 & 2022

Figure 61: Others: Product Lifecycle Management Software Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 62: Europe: Product Lifecycle Management Software Market: Sales Value (in Million US\$), 2017 & 2022

Figure 63: Europe: Product Lifecycle Management Software Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 64: Germany: Product Lifecycle Management Software Market: Sales Value (in Million US\$), 2017 & 2022

Figure 65: Germany: Product Lifecycle Management Software Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 66: France: Product Lifecycle Management Software Market: Sales Value (in Million US\$), 2017 & 2022

Figure 67: France: Product Lifecycle Management Software Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 68: United Kingdom: Product Lifecycle Management Software Market: Sales Value (in Million US\$), 2017 & 2022

Figure 69: United Kingdom: Product Lifecycle Management Software Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 70: Italy: Product Lifecycle Management Software Market: Sales Value (in Million US\$), 2017 & 2022

Figure 71: Italy: Product Lifecycle Management Software Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 72: Spain: Product Lifecycle Management Software Market: Sales Value (in Million US\$), 2017 & 2022

Figure 73: Spain: Product Lifecycle Management Software Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 74: Russia: Product Lifecycle Management Software Market: Sales Value (in Million US\$), 2017 & 2022

Figure 75: Russia: Product Lifecycle Management Software Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 76: Others: Product Lifecycle Management Software Market: Sales Value (in Million US\$), 2017 & 2022

Figure 77: Others: Product Lifecycle Management Software Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 78: Latin America: Product Lifecycle Management Software Market: Sales Value (in Million US\$), 2017 & 2022

Figure 79: Latin America: Product Lifecycle Management Software Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 80: Brazil: Product Lifecycle Management Software Market: Sales Value (in Million US\$), 2017 & 2022

Figure 81: Brazil: Product Lifecycle Management Software Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 82: Mexico: Product Lifecycle Management Software Market: Sales Value (in Million US\$), 2017 & 2022

Figure 83: Mexico: Product Lifecycle Management Software Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 84: Others: Product Lifecycle Management Software Market: Sales Value (in Million US\$), 2017 & 2022

Figure 85: Others: Product Lifecycle Management Software Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 86: Middle East and Africa: Product Lifecycle Management Software Market: Sales Value (in Million US\$), 2017 & 2022

Figure 87: Middle East and Africa: Product Lifecycle Management Software Market: Breakup by Country (in %), 2022

Figure 88: Middle East and Africa: Product Lifecycle Management Software Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 89: Global: Product Lifecycle Management Software Industry: SWOT Analysis

Figure 90: Global: Product Lifecycle Management Software Industry: Value Chain Analysis

Figure 91: Global: Product Lifecycle Management Software Industry: Porter's Five Forces Analysis



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