

# Project Portfolio Management Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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## Abstracts

The global project portfolio management market reached a value of US\$ 5.2 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 9.2 Billion by 2027, exhibiting a CAGR of 10.05% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic on different end use industries. These insights are included in the report as a major market contributor.

Project portfolio management (PPM) refers to various tools and solutions used by organizations to prioritize and manage tasks within interrelated, dependent and connected projects. PPM aids in gauging potential costs and returns on a particular project, consolidating data for business analytics and forecasting market trends. It involves predicting potential problems, reviewing progress toward operational goals, managing budgets and addressing stakeholders' concerns through various heuristic models, scoring techniques and visual or mapping techniques. Owing to this, it finds extensive applications across several industries, including energy, telecommunication, defense, banking, financial services and insurance (BFSI) and manufacturing.

The rising trend of digitization, along with the growing need for automation across industries, is one of the key factors driving the growth of the market. Furthermore, increasing integration of cloud computing services and growing penetration of connected devices, especially in small and medium-sized organizations, is also providing a boost to the market growth. PPM vendors are providing advanced solutions to organizations that can support agile methodologies to gain end-to-end project transparency, control project costs and minimize failure rates. Additionally, widespread adoption of PPM by the healthcare sector is acting as another growth-inducing factor.

These solutions aid healthcare providers to manage and evaluate a large number of projects by grouping them into strategic portfolios and streamlining their operations for enhanced efficiencies. Other factors, including rapid urbanization and widespread utilization of the software in the healthcare and life sciences sectors, along with extensive research and development (R&D) activities in the field of information technology (IT), are projected to drive the market further.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global project portfolio management market, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on component, solution type, deployment type, organization size and vertical.

#### Breakup by Component:

- Software
- Services

#### Breakup by Solution Type:

- Information Technology Solutions
- New Product Development Solutions
- Others

#### Breakup by Deployment Type:

- On-premises
- Cloud-based

#### Breakup by Organization Size:

- Large Enterprises
- Small and Medium Enterprises

#### Breakup by Vertical:

- Energy and Utilities
- Government and Defense
- IT and Telecom

Banking, Financial and Insurance Services  
Manufacturing  
Healthcare and Life Science  
Consumer Goods and Retail  
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 report has also analysed the competitive landscape of the market with some of the key players being Broadcom Inc., Celoxis Technologies Pvt. Ltd., Changepoint Corporation, Clarizen, Inc., HP Development Company, Innotas, KeyedIn Solutions LLC, Microsoft Corporation, Oracle Corporation, Planisware, Planview Inc., SAP SE, Workfront Inc., etc.

### Key Questions Answered in This Report:

How has the global project portfolio management market performed so far and how will it perform in the coming years?

What are the key regional markets?

What has been the impact of COVID-19 on the global project portfolio management market?

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

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

What is the breakup of the market based on the deployment type?

What is the breakup of the market based on the organization size?

What is the breakup of the market based on the 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 project portfolio management market and who are the key players?

What is the degree of competition in the industry?

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