

ERP Market: Trends, Opportunities and Competitive Analysis [2023-2028]

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Abstracts

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ERP Market Trends and Forecast

The future of the global ERP market looks promising with opportunities in the aerospace & defense, banking, financial service, and insurance (BFSI), construction, government & utility, healthcare, IT & telecom, manufacturing, and retail & distribution industries. The global ERP market is expected to reach an estimated \$88.1 billion by 2028 with a CAGR of 9.2% from 2023 to 2028. The major drivers for this market are growing preference for data driven decisions in organizations, continuous expansion of SMEs in the developing countries, and increasing penetration of revolutionary technologies, such as cloud computing, AI (artificial intelligence), and machine learning.

ERP Market

A more than 150-page report is developed to help in your business decisions. A sample figure with some insights is shown below.

ERP Market by Segments

ERP Market by Segment

The study includes trends and forecast for the global ERP market by deployment model, enterprise size, enterprise function, end use industry, and region, as follows:

ERP Market by Deployment Model [Value (\$B) Shipment Analysis from 2017 to 2028]:

On-Premises

Hybrid

Cloud

ERP Market by Enterprise Size [Value (\$B) Shipment Analysis from 2017 to 2028]:

Small

Medium

Large

ERP Market by Enterprise Function [Value (\$B) Shipment Analysis from 2017 to 2028]:

Customer Management

Finance

Human Resource (H.R.)

Inventory Management

Manufacturing Module

Supply Chain Management

Others

ERP Market by End Use Industry [Value (\$B) Shipment Analysis from 2017 to 2028]:

Aerospace & Defense

Banking, Financial Services, and Insurance (BFSI)

Construction

Government & Utilities

Healthcare

IT & Telecom

Manufacturing

Retail & Distribution

Others

ERP Market by Region [Value (\$B) Shipment Analysis from 2017 to 2028]:

North America

Europe

Asia Pacific

The Rest of the World

List of ERP Companies

Companies in the market compete on the basis of product quality offered. Major players in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies, ERP companies cater to increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the ERP companies profiled in this report include-

Acumatica

Deltek

Epicor Software

Genius Solutions

Global Shop Solutions

Hewlett-Packard Development Company

ERP Market Insights

Lucintel forecasts that on-premises will remain the largest deployment model segment over the forecast period as it is widely used in organizations worldwide to have a higher level of data security.

BFSI is expected to remain the largest end use industry segment due to the widespread use of ERP in numerous aspects of financial accounting, including management accounting, asset management, cash flow management, and investment management. North America will remain the largest region due to the growing application of ERP software among small and medium-sized businesses, continuous requirement for vendor monetary support for modern technology-based ERP software advancement, and presence of key players in the region.

Features of the ERP Market

Market Size Estimates: ERP market size estimation in terms of value (\$B)

Trend And Forecast Analysis: Market trends (2017-2022) and forecast (2023-2028) by various segments and regions.

Segmentation Analysis: ERP market size by various segments, such as by deployment model, enterprise size, enterprise function, end use industry, and region

Regional Analysis: ERP market breakdown by North America, Europe, Asia Pacific, and the Rest of the World.

Growth Opportunities: Analysis on growth opportunities in different deployment models, enterprise sizes, enterprise functions, end use industries, and regions for the ERP market.

Strategic Analysis: This includes M&A, new product development, and competitive landscape for the ERP market.

Analysis of competitive intensity of the industry based on Porter's Five Forces model.

FAQ

Q1. What is the ERP market size?

Answer: The global ERP market is expected to reach an estimated \$88.1 billion by 2028.

Q2. What is the growth forecast for ERP market?

Answer: The global ERP market is expected to grow with a CAGR of 9.2% from 2023 to 2028.

Q3. What are the major drivers influencing the growth of the ERP market?

Answer: The major drivers for this market are growing preference for data-driven decisions in organizations, continuous expansion of SMEs in the developing countries, and increasing penetration of revolutionary technologies, such as cloud computing, AI

(artificial intelligence), and machine learning.

Q4. What are the major segments for ERP market?

Answer: The future of the ERP market looks promising with opportunities in the aerospace & defense, banking, financial service, and insurance (BFSI), construction, government & utility, healthcare, IT & telecom, manufacturing, and retail & distribution industries.

Q5. Who are the key ERP companies?

Answer: Some of the key ERP companies are as follows:

Acumatica

Deltek

Epicor Software

Genius Solutions

Global Shop Solutions

Hewlett-Packard Development Company

Q6. Which ERP segment will be the largest in future?

Answer: Lucintel forecasts that on-premises will remain the largest deployment model segment over the forecast period as it is widely utilized in organizations worldwide to have a higher level of data security.

Q7. In ERP market, which region is expected to be the largest in next 5 years?

Answer: North America will remain the largest region due to the growing application of ERP software among small and medium-sized businesses, continuous requirement for vendor monetary support for modern technology-based ERP software advancement, and presence of key players in the region.

Q8. Do we receive customization in this report?

Answer: Yes, Lucintel provides 10% Customization Without any Additional Cost.

This report answers following 11 key questions

Q.1. What are some of the most promising, high-growth opportunities for the global ERP market by deployment model (on-premises, hybrid, and cloud), enterprise size (small, medium, and large), enterprise function (customer management, finance, human resource (H.R.), inventory management, manufacturing module, supply chain management, and others), end use industry (aerospace & defense, BFSI, construction, government & utilities, healthcare, IT & telecom, manufacturing, retail & distribution, and others), and region (North America, Europe, Asia Pacific, and the Rest of the World)?

Q.2. Which segments will grow at a faster pace and why?

Q.3. Which region will grow at a faster pace and why?

Q.4. What are the key factors affecting market dynamics? What are the key challenges and business risks in this market?

Q.5. What are the business risks and competitive threats in this market?

Q.6. What are the emerging trends in this market and the reasons behind them?

Q.7. What are some of the changing demands of customers in the market?

Q.8. What are the new developments in the market? Which companies are leading these developments?

Q.9. Who are the major players in this market? What strategic initiatives are key players pursuing for business growth?

Q.10. What are some of the competing products in this market and how big of a threat do they pose for loss of market share by material or product substitution?

Q.11. What M&A activity has occurred in the last five years and what has its impact been on the industry?

For any questions related to ERP market or related to ERP companies, ERP market size, ERP market share, ERP analysis, ERP market growth, ERP market research, write Lucintel analyst at email: helpdesk@lucintel.com we will be glad to get back to you soon.

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