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Catalog Management Systems Market with COVID-19 Impact by Type (Product Catalogs and Service Catalogs), Component, Deployment Type, Organization Size (Large Enterprises and SMEs), Vertical, and Region - Global Forecast to 2026

https://marketpublishers.com/r/C37F3FC8F4CEN.html
Date: May 2021
Pages: 240
Price: US$ 4,950.00 (Single User License)
ID: C37F3FC8F4CEN

Abstracts

MarketsandMarkets estimates the global catalog management systems market size is expected to grow at a Compound Annual Growth Rate (CAGR) of 10.6% during the forecast period, to reach USD 1.9 billion by 2026 from USD 1.2 billion in 2020. Key factors that are expected to drive the growth of the market are the rising consumer demand for products, growing internet access, and rising penetration of smartphones demand which is acting as a catalyst for catalog management solutions from the e-commerce industries. Indispensable requirement of data hubs for better data syndication and compelling need for eliminating data inconsistencies across multiple data silos. These factors are driving the demand for catalog management systems.

The COVID-19 Impact on the global catalog management systems tools market

The pandemic has had a positive impact on the catalog management systems market. COVID-19 has led to digital transformation across multiple industries, including retail and eCommerce, telecom, and media and entertainment. These solutions provide a quick snapshot of products in a channel, and capture and upload data and map it to customer needs. They also help in validating, enriching, and augmenting the data in real-time and automate the creation of catalog information using data from multiple sources to improve product assortment and achieve faster syndication of product data across channels.

The services segment is expected to grow at a higher CAGR during the forecast period

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Based on services, the catalog management systems market is segmented into two categories: professional and managed services. These services assist enterprises in managing and ensuring the smooth functioning of product information. Enterprises need active support from skilled professionals to minimize their downtime during the pre-and post-installation of solutions. These services provide the necessary support to uphold the efficiency of business processes, increase enterprise growth, and reduce unwanted operational expenses.

Retail and eCommerce industry vertical to hold the highest market share in 2020

Retail and ecommerce is one of the fastest-growing verticals with respect to the adoption of advanced technologies and services due to the enormous volume of product data. Digital transformation initiatives have led to the boom in the retail and eCommerce vertical to meet customers' dynamic requirements. Today, customers demand rich and consistent product information; therefore, catalog manager ensures the quality of product data across all the sales channels.

APAC to grow at the highest CAGR during the forecast period

Asia Pacific has witnessed the advanced and dynamic adoption of new technologies and is projected to record the highest CAGR during the forecast period. In addition, the IT spending across organizations in the region is gradually increasing, which is projected to lead to a surge in the adoption of catalog management software solutions. China, India, Japan, and Australia and New Zealand (ANZ) are the leading countries in terms of the adoption of catalog management software solutions and services in the region. While the expenditure on technology solutions in APAC has increased, a setback is witnessed due to the recent COVID-19 pandemic. The COVID-19 pandemic makes it more urgent for business leaders across APAC to increase their rate of cloud adoption and digital transformation, thereby embracing great market opportunities for catalog management system vendors across the region. However, the current pandemic has forced the retail vertical across APAC to shift toward digital innovation and eCommerce, thereby driving huge market opportunities for catalog management system vendors.

By Company: Tier 1–18%, Tier 2–44%, and Tier 3–38%

By Designation: C-Level Executives–32%, Director Level–36%, and Others–32%

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By Region: North America–38%, Europe–26%, APAC–18%, MEA – 10%, and Latin America – 8%

The catalog management systems market comprises major providers, such as IBM (US), SAP (Germany), Oracle (US), Salsify (US), Coupa Software (US), ServiceNow (US), Proactis (England), Broadcom (US), Fujitsu (Japan), Comarch (Poland), Zycus (US), GEP (US), Ericsson (Sweden), Amdocs (US), Episerver (US), Hansen Technologies (Australia), Vinculum (India), Claritum (UK), eJeeva (US), SunTec (India), Plytix (Denmark), Mirakl (France), Sellercloud (US), Vroozi (US), CatBase (UK), Akeneo (France), nChannel (US), Contalog (India), and Sales Layer (Spain). The study includes an in-depth competitive analysis of key players in the catalog management systems market with their company profiles, recent developments, COVID-19 developments, and key market strategies.

Research Coverage

The report segments the global catalog management systems market by type into two categories: Product Catalog and Service Catalog. By component, the catalog management software is segmented into two categories: solutions and services. By vertical, the catalog management systems market has been classified into banking, financial services and insurance (BFSI); retail and eCommerce; telecom; IT; media and entertainment; travel and hospitality; and others. By region, the market has been segmented into North America, Europe, APAC, MEA, and Latin America.

Key benefits of the report

The report would help the market leaders/new entrants in this market with the information on the closest approximations of the revenue numbers for the overall catalog management systems market and the subsegments. This report would help stakeholders understand the competitive landscape and gain insights to better position their businesses and plan suitable go-to-market strategies. The report would help stakeholders understand the pulse of the market and provide them with information on the key market drivers, restraints, challenges, opportunities, and COVID-19 impact.

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*Details on Business overview, Products Offered, Recent developments, COVID-19 strategies, MNM view, Key strengths/Right to win, Strategic choices made, and Weaknesses and competitive threats might not be captured in case of unlisted companies.

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