

# **Cloud Project Portfolio Management Market by Application (Portfolio Management, Resource Management, Demand Management, Financial Management, Project Management), Deployment Model, Organization Size, Vertical, and Region - Global Forecast to 2022**

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## **Abstracts**

Increasing need for BYOD & mobile devices, shift toward integrated cloud-based solutions, and increased need for ROI in process manufacturing industries are expected to drive the overall cloud PPM market

The cloud Project Portfolio Management (PPM) market size is expected to grow from USD 2.97 billion in 2017 to USD 5.79 billion by 2022, at a Compound Annual Growth Rate (CAGR) of 14.3% due to factors, such as increasing need for Bring Your Own Device (BYOD) & mobile devices, shift toward integrated cloud-based solutions, and increased need for ROI in process manufacturing industries. However, growing concerns regarding data security and privacy are the major restraints in the overall growth of the market.

SMEs segment is expected to have the fastest growth rate during the forecast period

The Small and Medium Enterprises (SME) segment is expected to grow with the largest market size during the forecast period. Cloud PPM has become a vital part of the business processes in SMEs due to the ease of use and the flexibility it offers and is expected to grow in the coming years. The factors driving this segment include quick responses, timely decisions, and overall enhanced business productivity. Moreover, the implementation of cloud PPM resulted in an increased revenue, desired outcomes, and

improved business efficiencies for the SMEs.

The resource management application is expected to have the fastest growth rate during the forecast period

With the increasing deployment of cloud computing, the application segment is expected to grow in the coming years. The resource management application is expected to grow at the highest CAGR during the forecast period. This application consists of planning, allocating, and scheduling of resources to tasks that include manpower, systems, money, and materials. Vendors offering this application focus on the better utilization of resources, improve profits, and minimize unavailability of resources.

APAC is projected to grow at the highest CAGR”

Asia-Pacific (APAC) is expected to be the fastest growing region in terms of CAGR. There is a huge potential in this region for cloud adoption in PPM, which can be addressed to create better business opportunities. The surge in growth is anticipated owing to technological advancements, along with mandatory regulations imposed by government regulatory entities to adopt the best-in-class technology and standards. The growth of the cloud PPM is primarily driven by new users and the growing awareness about the cloud-based solutions in enterprises.

In the process of determining and verifying the market size for several segments and subsegments gathered through secondary research, extensive primary interviews were conducted with key industry personnel. The break-up of profiles of primary discussion participants is given below:

By Company Type: Tier 1 (18%), Tier 2 (31%), and Tier 3 (51%) companies

By Designation: C-level (42%), Director Level (33%), and Others (25%)

By Region: North America (47%), APAC (31%), Europe (14%), and Rest of World (8%)

The list of cloud PPM vendors profiled in the report is as follows:

1. CA Technologies (New York, U.S.)

2. Changepoint Corporation (Richmond Hill, Ontario)
3. Clarizen, Inc. (California, U.S.)
4. HPE (California, U.S.)
5. Microsoft Corporation (Washington, U.S.)
6. Mavenlink (California, U.S.)
7. Oracle Corporation (California, U.S.)
8. Planisware (California, U.S.)
9. ServiceNow, Inc. (California, U.S.)
10. SAP SE (Walldorf, Germany)
11. Upland Software (Texas, U.S.)
12. Workfront, Inc. (Utah, U.S.)

## Research Coverage

The global cloud PPM market has been segmented on the basis of applications, organization size, deployment models, verticals, and regions. The various types of analysis covered in the study include cloud PPM ecosystem, competitive landscaping, and market dynamics.

## Reasons to Buy the Report

The report will help the market leaders/new entrants in this market in the following ways:

1. This report segments the cloud PPM market comprehensively and provides the closest approximations of the revenue numbers for the overall market and the subsegments across different regions.
2. The report helps stakeholders understand the pulse of the market and provides them with information on key market drivers, restraints, challenges, and opportunities.
3. This report will help stakeholders to better understand the competitors and gain more insights to enhance their position in the business. The competitive landscape section includes competitor ecosystem, new product developments, partnerships, and acquisitions.

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