

Product Information Management (PIM) Market by Component (Solutions and Services), Solution (Multi-mode, and Single-mode), Deployment Type (On-premises and Cloud), Organization Size, Vertical, and Region - Global Forecast to 2025

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Abstracts

The global PIM market size is expected to grow from USD 9.0 billion in 2020 to USD 16.0 billion by 2025, at a Compound Annual Growth Rate (CAGR) of 12.2% the forecast period. The major factors driving the growth of the PIM industry include rising demand for PIM solution from flourishing eCommerce industry and increasing need to offering enhanced customer services.

Training, support and maintenance service segment to record the fastest growth rate during the forecast period

Vendors offer training, support and maintenance services to help in-house staff understand PIM systems. These services provide a cost-effective way to ensure performance at the highest level of in-house staff. Training, support and maintenance services are important for end users because certain companies do not have the expertise to understand the complexities involved in configuring PIM. These services play an important role in the maintenance of PIM solutions. Training, support and maintenance service providers guide companies after deployment of PIM that helps address specific business-process requirements in the most feasible manner. These services assist enterprises in making appropriate and informed decisions for gaining desired business outcomes.

Consumer goods and retail segment to account for the larger market size in 2020

Majority of the population are staying at home due to quarantined situation across the globe due to covid pandemic. Thus consumers are using online means for shopping and daily needs. This has resulted in sudden increase in demand for this vertical. Hence, the consumer goods and retail vertical is experiencing a high adoption of PIM across the globe.

SMEs segment to record the fastest growth rate during the forecast period

The adoption of PIM among SMEs is estimated to grow at the highest CAGR during the forecast period. These enterprises face greater challenges of limited budgets as compared to large enterprises and require better methods to resolve complexities for improving the cost optimization of their business processes. The implementation of PIM systems would result in reduced costs and improved business efficiency for SMEs. The SMEs segment is expected to grow at a faster growth rate in the PIM market. Reliability, scalability, user-friendly capabilities, easy integration, increased agility, and improved efficiency are the key factors that are expected to encourage SMEs to adopt PIM solutions and services at a rapid pace.

North America to account for the highest market share during the forecast period

North America witnessed the earliest adoption of cloud computing and mobile technologies, which has been significantly responsive to the adoption of PIM solutions and services. Advancements in automation, and mobile and cloud technologies in PIM are the major factors that have led to the improved efficiency of business processes. Hence, to derive benefits from these technologies, large enterprises are adopting PIM solutions rapidly to enhance the overall employee experience and tackle business continuity challenges amid the lockdown. North America is projected to encourage market growth, as large enterprises and SMEs are focused on developing innovative PIM solutions, which are integrated with technological advancements, such as analytics, AI, and ML.

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

By Designation: C-level Executives – 32%, Directors Level – 36%, Manager Level -32%

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

Some prominent players across all service types profiled in the PIM market study include Oracle (US), SAP (US), IBM (US), Informatica (US), Pimcore (Austria), Akeneo (France), Inriver (Sweden), Winshuttle (US), Riversand (US), Salsify (US), Aprimo (US), Stibo Systems (Denmark), Contentserv (Switzerland), Mobius (India), Perfion (Denmark), Profisee (US), Censhare (Germany), Vinculum (India), Pimworks (US), Truecommerce (US), Vimedici (Germany), Magnitude Software (US), Plytix (Denmark) and Syndigo (US).

Research coverage

The market study covers the PIM market across different segments. It aims at estimating the market size and the growth potential of this market across different segments, such as component (solutions and services), deployment type, organization size (large enterprises and SMEs), verticals (BFSI, consumer goods and retail, manufacturing, IT and telecom, transportation and logistics, media and entertainment, and other verticals (include education, and travel and hospitality) and regions (North America, Europe, APAC, MEA, and Latin America). The study also includes an in-depth competitive analysis of the key market players, along with their company profiles, key observations related to product and business offerings, recent developments, and key market strategies.

Key benefits of buying the report

The report is expected to help the market leaders/new entrants in this market by providing them information on the closest approximations of the revenue numbers for the overall PIM market and its segments. This report is also expected to help stakeholders understand the competitive landscape and gain insights to improve the position of their businesses and to plan suitable go-to-market strategies. The report also aims at helping stakeholders understand the pulse of the market and provide them with information on key market drivers, restraints, challenges, and opportunities.

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