

Warranty Management System Market by Types (Claim & Transaction Management, Warranty Analytics, Billing & Administration Management, Warranty Tracking) by Deployment (On Premise, Cloud), by Verticals, by Regions - Global Forecast to 2020

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Abstracts

Rise in warranty claims costs expected to drive the warranty management system market.

The warranty management system market size is estimated to grow from USD 1.7 billion in 2015 to USD 2.4 billion by 2020, at a CAGR of 14.4% from 2015 to 2020. The warranty management system market is driven by factors such as operational efficiency issues, lack of automate claim processes, rising warranty claims cost, stringent warranty regulations, and product improvement scope.

Service contract to gain maximum traction during the forecast period

The service contract is expected to hold the largest market share during the forecast period. Furthermore, revenue leakages because of the use of paper documents, unstructured files, and singular systems, service contract software is expected to gain traction and grow at the highest CAGR during the forecast period. The warranty management software market is also projected to witness growth in the manufacturing and automotive sectors, with the manufacturing vertical expected to hold the largest market share during the forecast period. Professional services are expected to grow at the highest rate from 2015 to 2020. However, managed customization services are expected to hold the largest market share during the forecast period.

In the process of determining and verifying the market size for several segments and sub-segments gathered through secondary research, extensive primary interviews were conducted with key people in Tier 1 (35%), Tier 2 (45%), and Tier 3 (20%) companies. The interviews were conducted with various key people such as C-level (75%), and Manager level (25%) operating in the warranty management system marketplace. The primary interviews were conducted worldwide covering regions such as North America (40%), Europe (30%), APAC (20%), and RoW (10%).

As the role of warranties and contracts is evolving for enhanced customer service, the warranty system management market offers tremendous upcoming opportunities for growth in the next five years. There exists a futuristic approach of combining the Internet of Things (IoT) technology with warranty management solutions as there is a significant rise and traction for connected warranty management solutions for multiple industrial applications. With the increasing connected product ecosystem, manufacturers need remote monitoring and centralized management or configuration of software. Furthermore, the organizations are also turning towards customized services to ensure a balanced and integrated warranty standpoint.

The various key warranty management system vendors and service providers profiled in the report are as follows:

1. International Business Machines (IBM) Corporation
2. Oracle Corporation
3. Pegasystems, Inc.
4. PTC Incorporated
5. SAP SE
6. Astea International, Inc.
7. Industrial And Financial Systems (IFS) AB
8. Infosys Limited
9. Tavant Technologies, Inc.
10. Tech Mahindra Limited
11. Wipro Limited

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

1. This report segments the warranty management system market comprehensively and provides the closest approximations of the revenue numbers for the overall market and the subsegments across the different verticals and regions.

2. The report helps stakeholders to understand the pulse of the market and provides them information on key market drivers, restraints, challenges, and opportunities.
3. This report will help stakeholders to better understand the competitor and gain more insights to better their position in the business. The competitive landscape section includes competitor ecosystem, newproduct developments, partnerships, mergers, and acquisitions.

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