

Global Business Rules Management System (BRMS) Market By Component (Software & Services), By Organization Size (Large Enterprises & SMEs), By Deployment Mode (On-premise & Cloud), By Vertical, By Region, Competition, Forecast & Opportunities, 2024

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Abstracts

Global Business Rules Management System (BRMS) market is forecast to exhibit a CAGR of 11.42% during the forecast period, growing from \$ 847.70 million in 2018 to \$ 1630.67 million by 2024, on account of surging demand for managing regulatory and policy compliance needs, globally. Business rules management system (BRMS) is a software used to install, outline, perform and monitor the complexity of decision logic used in an organization. Moreover, enterprises are adopting BRMS software, as it offers low dependency on IT team for changing business rules, lower costs and Line of Business (LOB) control over implemented decision logics, etc.

Business Rules Management System (BRMS) market can be segmented based on component, organization size, deployment mode and vertical. In terms of component, the market can be bifurcated into software and services. Services segment includes support & maintenance service, integration & deployment services and training & consulting services. Integration & deployment segment is the largest segment, as it includes support related to the easy implementation and use of applications. Moreover, the former segment ensures uninterrupted operation of the BRMS software, thereby aiding market growth during the forecast period. In terms of organization size, business rules management system (BRMS) market can be classified into SMEs and large enterprises. Large enterprises segment is anticipated to capture the leading market share in coming years, as it helps in taking effective decisions and large enterprises

have more change adapting tendency. In terms of vertical, the market for business rules management system (BRMS) can be classified into BFSI, manufacturing, IT & telecom, government & defense and others. Government & defense is one of the emerging sectors in the market, as it helps to accelerate the decision making process and improve the efficiency of business processes.

Global Business Rules Management System (BRMS) market is gaining traction and expanding to various regions including North America, Europe, Asia-Pacific, South America and Middle East & Africa. In 2018, North America dominated the global Business Rules Management System (BRMS) market and the trend is likely to continue during the forecast period, backed by huge investments in BRMS solutions in economies such as US and Canada.

Major players operating in global Business Rules Management System (BRMS) market are Oracle Corporation, International Business Machines Corporation (IBM), CA Technologies, Inc., Fair Isaac Corporation and Pegasystems Inc., etc. Major companies are developing advanced technologies and launching new products in order to stay competitive in the market. Other competitive strategies include mergers & acquisitions and new product developments. In 2018, IBM updated its BRMS system, which now supports decision modeling. In the same year, Red Hat Inc. also updated its BRMS software with Decision Manager 7.

Years considered for this report:

Historical Years: 2014-2017

Base Year: 2018

Estimated Year: 2019

Forecast Period: 2020-2024

Objective of the Study:

To analyze and forecast global Business Rules Management System (BRMS) market size.

To classify and forecast global Business Rules Management System (BRMS)

market based on component, deployment mode, organization size, vertical and regional distribution.

To identify drivers and challenges for global Business Rules Management System (BRMS) market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in global Business Rules Management System (BRMS) market.

To identify and analyze the profile of leading players operating in global Business Rules Management System (BRMS) market.

Some of the leading players in global Business Rules Management System (BRMS) market include Oracle Corporation, International Business Machines Corporation (IBM), CA Technologies, Inc., Fair Isaac Corporation and Pegasystems Inc., etc.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of service providers across the globe. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research could include the service providers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the service offerings, distribution channels and presence of all major service providers across the globe.

TechSci Research calculated global Business Rules Management System (BRMS) market size using a bottom-up approach, where data for various end-user segments was recorded and forecast for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing historical data of these product types and applications for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations and financial reports were also studied by TechSci Research.

Key Target Audience:

Business Rules Management System (BRMS) software providers

Security and intelligence service providers

Research organizations and consulting companies

Government bodies such as regulating authorities and policy makers

Organizations, forums and alliances related to Business Rules Management System (BRMS)

The study is useful in providing answers to several critical questions that are important for industry stakeholders such as service providers and partners, end users, etc., besides allowing them in strategizing investments and capitalizing on market opportunities.

Report Scope:

In this report, global Business Rules Management System (BRMS) market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Market, by Component:

Services

Integration & Deployment Services

Support & Maintenance Services

Training & Consulting Services

Software

Market, by Organization Size:

Large Enterprises

Small & Medium Sized Enterprises

Market, by Deployment:

Cloud

On-premise

Market, by Vertical:

BFSI

Manufacturing

Government & Defense

IT & Telecom

Others

Market, by Region:

North America

United States

Canada

Mexico

Europe

Germany

United Kingdom

France

Italy

Spain

Asia-Pacific

China

India

Japan

South Korea

Australia

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Qatar

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in global Business Rules Management System (BRMS) market.

Available Customizations:

Global Business Rules Management System (BRMS) Market By Component (Software & Services), By Organization Size...

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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