

Grant Management Software Market Forecast to 2028 - COVID-19 Impact and Global Analysis By Component (Software and Services), Deployment Type (Cloud and On-Premise), Organization Size (SMEs and Large Enterprises), and End User (Educational Institutes, Government, BFSI, Non-Profit Organization, and Healthcare)

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Abstracts

The grant management software market is projected to grow from US\$ 1,588.37 million in 2022 to US\$ 3,366.20 million by 2028; it is estimated to record a CAGR of 13.8% from 2023 to 2028.

Grant management has always been a crucial procedure for most companies. Grant seekers' software functions may include grant discovery, compliance with regulations and submission of proposals, administrative reporting, budget planning, peer collaboration, and project tracking. Grantmakers' software functions can include receipt, monitoring fund disbursement, collaboration with grant recipients, and prioritization of grant applications. In both cases, the software helps researchers, grant managers, principal investigators, and other individuals ease administrative burdens associated with grants. Most of the grant management solutions are available as a hosted service. Customers pay suppliers for online access to the software under this model. One of the advantages of hosted software is that clients often need little or no internal IT support.

Nonprofit organizations (NPO) are among the forerunners in adopting grant management software. With the implementation of grant tracking software, nonprofit organizations gain an advantage over the competition when applying for grants. Owing to rising demand for grant tracking solutions among nonprofit organizations, several

players in the grant management software market are offering their products to the NPOs at a competitive price, which is increasing the interest in procurement among the NPOs. This factor is driving the grant management software market growth. In addition, the NPOs in developed countries are increasingly adopting automated and digitalized tools to streamline their various processes, including grant applications. Such factors are propelling the demand for grant management software in the nonprofit organizations.

Educational institutes, including colleges and universities, have been offering scholarships, fellowships, and other programs over the years. The number of candidates opting for scholarship and fellowship programs is increasing every year, which is compelling educational institutes to switch from manual paperwork to digital software-based solutions. The grants for scholarships and fellowships require minute details for scrutiny, data tracking capabilities, and enhanced security in terms of data sharing. The availability of various grant management solutions in the marketplace allows educational institutes to opt for such solutions, enabling the end users to simplify their respective application and grant processes. The global education sector is experiencing a rise in the number of colleges and universities awarding scholarships and fellowship programs, which is supporting the growth of the market. The growth in educational institutions in terms of the number of colleges, universities, and students is anticipated to rise in the coming years, which is anticipated to catalyze the grant management software market growth during the forecast period.

The grant management software market is segmented into component, deployment type, organization size, and end user. Based on component, the grant management software market is divided into software and services. By deployment type, the grant management software market is bifurcated into on-premises and cloud. In terms of organization size, the grant management software market is categorized into large enterprises and small & medium enterprises. Based on end user, the market is segmented into educational institutes, governments, BFSI, non-profit organizations, and others. Geographically, the grant management software market is segmented into North America, Europe, Asia Pacific, Middle East & Africa, and South America.

AmpliFund; CyberGrants, LLC; Fluxx Labs Inc.; Oracle Corporation; The Sage Group plc; Salesforce.com, Inc.; Submittable Holdings, Inc.; SurveyMonkey; WizeHive, Inc.; and Workday, Inc are among the key players operating in the grant management software market that are profiled in this market study.

The overall grant management software market size has been derived using both

primary and secondary sources. Exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the grant management software market. The process also helps obtain an overview and forecast of the market with respect to all the market segments. Also, multiple primary interviews have been conducted with industry participants to validate the data and gain analytical insights. This process includes industry experts such as VPs, business development managers, market intelligence managers, and national sales managers, along with external consultants such as valuation experts, research analysts, and key opinion leaders, specializing in the grant management software market.

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