



US\$ 2 Bn Enterprise Asset Management Market to Grow Steadily

Shift toward cloud services and emergence of IoT are expected to favour adoption of enterprise asset management solutions globally.

VALLEY COTTAGE, NEW YORK, UNITED STATES, November 22, 2016 /EINPresswire.com/ -- Future Market Insights delivers key insights on the global [enterprise asset management](#) market in a new report titled, "Enterprise Asset Management Market: Global Industry Analysis and Opportunity Assessment, 2016–2026". The global enterprise asset management market was valued at US\$ 1,877.4 Mn in 2015 and is estimated to increase to US\$ 2,005.8 Mn by the end of 2026, reflecting a Y-o-Y growth rate of 6.8%. In this report, Future Market Insights analyses the factors and trends impacting the growth and performance of the global enterprise asset management market between 2016 and 2026.

A marked shift towards cloud services, improved ROI with the aid of enterprise asset management solutions, and the emergence of the Internet of Things are factors expected to drive the growth of the global enterprise asset management market over the forecast period. Factors expected to hamper overall market growth to a certain extent include high costs associated with designing and implementing enterprise asset management solutions, lack of strategic planning post installation of enterprise asset management solutions, and lack of skilled personnel to manage the enterprise asset management process.

"Major enterprise asset management solution providers are laying emphasis on introducing cloud-based enterprise asset management solutions to cater to the growing demand across various verticals, especially small and medium enterprises. Providers are also looking to integrate predictive analytics and ERP with their enterprise asset management solution offerings." --- Analyst – Electronics & ICT, Future Market Insights

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Segmentation highlights

The global enterprise asset management market is segmented on the basis of Solution (Database Solution, Analytics Solution, Mobile Solution, Cloud-based Solution); Service (Consulting Service, Implementation Service, Training and Support Service, Outsourcing Service); and Vertical (Public Sector, Manufacturing, Oil and Gas, Healthcare and Pharmaceutical Industry, Energy and Utility, Transportation, Wholesale and Distribution, Food & Beverages, Paper and Packaging, Chemical and Process Industry (Including Steel Industry), Mining, Service Industry).

The Cloud-based Solution segment of the global enterprise asset management market is anticipated to reach a market valuation of US\$ 1,243.8 Mn by 2026, registering a high CAGR of 9.8% during the forecast period, owing to greater adoption backed by lower cost of maintenance and support post installation. The Mobile Solution segment is anticipated to create incremental \$ opportunity of US\$ 265.3 Mn between 2016 and 2026

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The Implementation Service segment is expected to be the most dominant segment in the global enterprise asset management market in terms of revenue share and is estimated to account for 46.6% market share by the end of 2016. The Training and Support Service segment is estimated to register a CAGR of 4.3% during the forecast period

The Manufacturing vertical segment was valued at US\$ 274.9 Mn in 2015 and is estimated to reach US\$ 306.8 Mn by the end of 2016, reflecting a Y-o-Y growth rate of 8.6%. The Public Sector vertical segment is estimated to create incremental \$ opportunity of US\$ 168.0 Mn between 2016 and 2026

Regional forecast

The global enterprise asset management market is segmented on the basis of region into North America, Latin America, Europe, Asia Pacific Excluding Japan (APEJ), Middle East & Africa (MEA), and Japan. North America is expected to dominate the global enterprise asset management market by the end of 2016 and is likely to continue its dominance throughout the forecast period, registering a CAGR of 8.3% between 2016 and 2026. Europe is expected to be the second largest market in terms of revenue in the global enterprise asset management market over the next 10 years, and is expected to register a CAGR of 7.7% during the forecast period.

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Vendor insights

IBM Corporation, SAP SE, Oracle Corporation, ABB Ltd., IFS AB, Infor Inc., Ultimo Software Solutions bv, CARL International SA, eMaint Enterprises, LLC, Mainsaver Inc., MEX Pty Ltd., and AssetWorks LLC are some of the leading companies operating in the global enterprise asset management market. Key market players are focussing on deploying enterprise asset management solutions primarily for large enterprises and asset intensive industries such as public sector, transportation, and energy & utilities.

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