

Award Management Software Market Projected to Reach USD 1,053 Million By 2027, Globally: Facts & Factors

Global award management software market expected to reach a value of around USD 1,053 million by 2027, at a CAGR of around 9.2 % between 2019 and 2027.

NEW YORK, UNITED STATES, January 27, 2020 /EINPresswire.com/ -- Facts and Factors Market Research has published a new report titled "[Award Management Software Market](#) By Deployment (On-Premise and Cloud-Based), By Organizational Size (Small & Medium Enterprises and Large Enterprises), and By End-User (Private & Family Foundations, Associations, Education Institutions, Corporate Foundations, Non-Profits & Charities, Community Foundations & Fundraising Organizations, and Government Institutions): Global Industry Perspective, Comprehensive Analysis, and Forecast, 2018 - 2027".



Award Management Software Market

According to the report, the global award management software market is predicted to be valued at approximately USD 516 million in 2018 and is expected to reach a value of around USD 1,053 million by 2027, at a CAGR of around 9.2 % between 2019 and 2027.

Awards management software is utilized by firms in order to effectively handle the complete awards procedure comprising of submission, collection, and proposal commencing from the decision and presenting. The product collates and integrates all the information apt to the awards procedure. Businesses and educational institutions like schools also make use of awards management software for accepting award applications, examining the applications, checking the submissions, and announcing the results to the industry participants via a sole platform. The software helps in simplifying the complications related to running an awards program and helps in stitching together a myriad of solutions.

Browse through over 30+ Tables & 25+ Figures spread over 110+ Pages and in-depth TOC on "Global Award Management Software Market Size & Share Report 2018: By Type, Technology, Segments, Analysis and Forecast to 2027".

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(The sample of this report is readily available on request. Free report sample contains a brief introduction to the research report, Table of Contents, Graphical introduction of regional

analysis, Top players in the market with their revenue analysis and our research methodology.)

Furthermore, end-users can communicate with candidates, vote on suggestions, and produce reports on the awards procedure. Awards management solutions also include grant management characteristics.

Escalating government demand for grant management services to drive market trends

Rise in the demand for grant tracking & management software due to its favorable features like security and user-friendliness will culminate in the market progression during the forecast period. Moreover, the government institutes are seeking better efficiency, huge returns, and the need for authentic data as to what one can achieve through investing in the public sector. This is likely to generate more demand for award management software over the forecast timeline.

Furthermore, the growing necessity of aligning the goals of the firm with award activities will enlarge the market scope over the forecast period. Nevertheless, a low level of awareness among the potential users will obstruct the growth of the market during the forecast timeline.

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Cloud-based segment to record highest CAGR over the forecast period

The cloud-based segment is set to expand at the highest growth rate of nearly over 9% during the forecast timeline. The growth of the segment over the period from 2019 to 2027 is owing to myriad benefits like high computing speed, cost-efficacy, scalability, and reduced spending on information technology infrastructure facilities.

Large enterprises to dominate the organizational size segment by 2027

The expansion of the large enterprises segment is owing to a high preference for the award management software by myriad organizations for effectively handling the awards process including submission, collection, and nomination. In addition to this, events organized by large & giant firms are comparatively bigger and regular in comparison to the small & medium-sized firms. This, in turn, will further steer the growth of the segment during the period from 2019 to 2027.

Browse the full "Award Management Software Market By Deployment (On-Premise and Cloud-Based), By Organizational Size (Small & Medium Enterprises and Large Enterprises), and By End-User (Private & Family Foundations, Associations, Education Institutions, Corporate Foundations, Non-Profits & Charities, Community Foundations & Fundraising Organizations, and Government Institutions): Global Industry Perspective, Comprehensive Analysis, and Forecast, 2018 - 2027" Report at <https://www.fnfresearch.com/award-management-software-market-by-deployment-on-premise-94>

North America to make major contributions towards the overall market revenue by 2027

The growth of the regional market during the forecast timeline is due to the huge presence of small & medium-sized firms in the region along with the acceptance of new technologies in countries like the U.S. and Canada. Apart from this, the rise in the customer base for social media networking sites will further steer the regional market expansion during the forecast timeline.

Some of the key players in the market include Award Force, OpenWater, RhythmQ, AwardStage, Evalato, FluidReview, omniCONTESTS, 4Currinda, eAwards, Fluxx, reviewr, WizeHive, Inc., Eventsforce, eVision, Judgify, Awards Absolute Pty Ltd, StreamLink Software Inc., and Rhythm Q.

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This report segments the Award Management Software market as follows:

Global Award Management Software Market: By Deployment Segment Analysis

On-Premise
Cloud-Based

Global Award Management Software Market: By Organizational Size Segment Analysis

Small & Medium Enterprises
Large Enterprises

Global Award Management Software Market: By End-User Segment Analysis

Private & Family Foundations
Associations
Education Institutions
Corporate Foundations
Non-Profits & Charities
Community Foundations & Fundraising Organizations
Government Institutions

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