

Cloud Enterprise Application Software Market 2020, Research Strategies, SWOT Analysis, Forecast Till 2027, Latest Report

The cloud enterprise application software market for content management system (CMS) is expected to witness the highest growth rate during the forecast period.

PORTLAND, OREGON, UNITED STATES,
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EINPresswire.com/ -- The global cloud enterprise application software market was valued at \$55,988 million in 2016, and is projected to reach \$144,111 million by 2023, growing at a CAGR of 14.6% from 2017 to 2023. The content management system (CMS) segment is anticipated to grow at the highest rate during the forecast period.



Cloud Enterprise Application Software Market

North America generated the highest revenue in the global cloud enterprise application software market in 2016 due to adequate infrastructural development for the adoption of cloud enterprise application software. Asia-Pacific is expected to grow at the highest rate during the forecast period, owing to the remarkable economic growth and development of the technological infrastructure.

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The growth of the global cloud enterprise application software market is driven by increase in adoption of cloud-based solutions and realization of competitive advantages achieved through implementation of enterprise application software. In addition, rise in demand for enhanced business process management, high internet penetration in Asia-Pacific, and surge in demand for IoT among end users are expected to offer significant growth opportunities for the global cloud enterprise application software market. However, costs associated with the implementation & maintenance and data security concerns are anticipated to hamper the

market growth.

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The report features a competitive scenario of the global cloud enterprise application software industry and provides a comprehensive analysis of key growth strategies adopted by major players. The key players profiled in the study are Oracle, IBM, Microsoft, SAP, HP, QAD Inc., IFS AB, Epicor Software Corp., Infor, and Salesforce.com. These players have adopted competitive strategies such as geographical expansions, mergers & acquisitions, new product launches, and partnerships & collaborations to strengthen their foothold in the market.

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Key Findings of the Cloud Enterprise Application Software Market:

The manufacturing & services accounted for the highest share of the global cloud enterprise application software industry in 2016, while others segment is expected to grow at the fastest CAGR from 2017 to 2023.

The others segment among industry verticals generated the highest revenue share in 2016. North America accounted for the highest share of around 57% of the total cloud enterprise application software market in 2016.

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