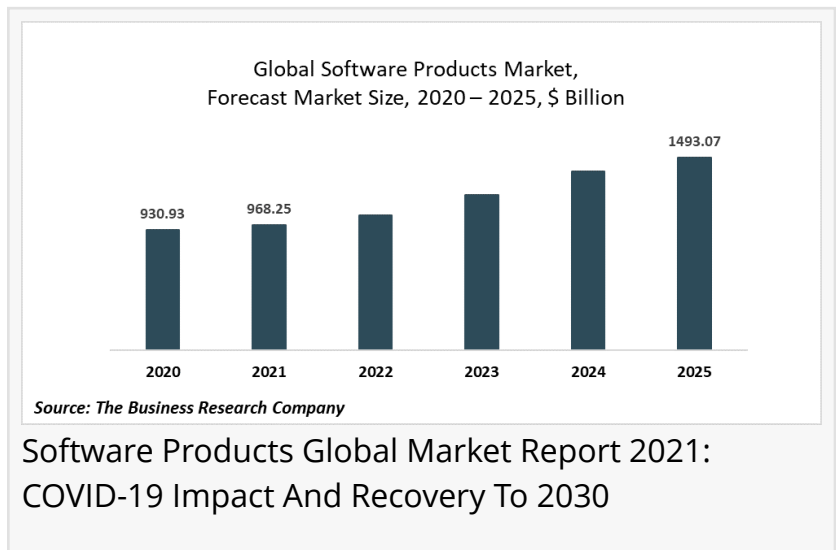# Software Products Market Companies Are Attempting To Penetrate The Middle Market

The Business Research Company's Software Products Global Market Report 2021: COVID-19 Impact and Recovery to 2030

LONDON, GREATER LONDON, UK, January 12, 2021 /EINPresswire.com/ -- New year, new updates! Our reports have been revised for market size, forecasts, and strategies to take on 2021 after the COVID-19 impact: https://www.thebusinessresearchcompany.com/global-market-reports

Global Software Products Market, Forecast Market Size, 2020 – 2025, $ Billion

2020	2021	2022	2023	2024	2025
930.93	968.25				1493.07

Source: The Business Research Company

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Top software vendors such as Oracle and SAP have been attempting to penetrate the middle market in the global business software market to expand their client base and increase overall revenues. These companies have begun offering scaled-down, pre-configured versions of their applications. They are pursuing new distribution channels to sell and distribute their software products and are also acquiring mid-market software companies to increase their market shares and revenues. For example, SAP acquired Business One software to penetrate the middle market.

The global software industry report by The Business Research Company is segmented by type into operating systems & productivity software publishing, database, storage & backup software publishing, business analytics & enterprise software, video game software, design, editing & rendering software, by application into large enterprises, small and medium enterprises, and by end-user industry into BFSI, media and entertainment, IT and telecommunications, energy and utilities, government and public sector, retail and consumer goods, manufacturing, others. Subsegments covered are operating systems, productivity software publishing, database software, middleware software, storage and backup software, ERP software, BI software, CRM software, SCM software, other software, browser games, PC games, smart phone/tablet games, console games, engineering design software, animation and VFX design software, image/video editing and graphic design software.

The global software products market size is expected to grow from $930.93 billion in 2020 to $968.25 billion in 2021 at a compound annual growth rate (CAGR) of 4%. Software products market research shows that the growth is mainly due to the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The market is expected to reach $1493.07 billion in 2025 at a CAGR of 11%.

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