

Management Decision Market 2021 | Top Impacting Factors That Could Escalate Market's Rapid Growth

Rise in demand of decision management solutions due to increasing critical data and complex business situation, drive the global management decision market.

PORTLAND, PORTLAND, OR , UNITED STATES, August 10, 2021 /EINPresswire.com/ -- Large enterprises prefer implementing software and services that are expected to guide them in increasing their profits, due to this reason the use of management decisions has increased.

Rapidly changing government and industry regulations across countries, rise in demand of decision management solutions, and growing requirement to automate high-volume decisions across the enterprises drive the growth of the global [management decision market](#). However, lack of availability of skilled personnel with sufficient knowledge hinders the market growth. On the other hand, ongoing partnership & product launches as well as increase in spending on analytics are anticipated to offer new opportunities in the coming years.

The global management decision market garnered \$4.13 billion in 2019, and is estimated to reach \$11.64 billion by 2027, registering a CAGR of 13.7% from 2020 to 2027.

Based on deployment model, the on-premise segment contributed to the highest market share with nearly three-fifths of the global management decision market in 2019, and is estimated to maintain its leadership position during the forecast period. This is attributed to high adoption of on-premise management decision software among the heavily regulated industries. However, the cloud-based segment is estimated to generate the fastest CAGR of 14.6% from 2020 to 2027. This is attributed to growing investment in cloud applications.

Based on region, North America accounted for the highest share based on revenue, holding for nearly two-fifths of the global management decision market in 2019, and is projected to maintain its dominant position throughout the forecast period. This is attributed to rapid adoption of latest technologies in countries such as the U.S. and Canada and surge in investment in the emerging technologies such as big data, analytics, and cloud platforms. However, Asia-Pacific is estimated to generate the fastest CAGR of 17.0% from 2020 to 2027. This is due to rise in commercial investments by several companies in the developing countries such as China and India.

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Based on component, the software segment accounted for more than three-fifths of the global management decision market in 2019, and is expected to maintain its lead status in terms of revenue throughout the forecast period. This is due to increase in integration of decision-making software among the organizations, which deals with banking, financial services, & insurance into their business process systems. However, the services segment is estimated to portray the highest CAGR of 15.4% from 2020 to 2027. Growing demand for training & consulting services by considering the necessity of low investment and increase in the demand for expertise to improve decision management capabilities drives the growth of the segment.

Profiling Key Players: Tibco Software, Fair Isaac Corporation, Salesforce.com, Inc., IBM Corporation, SAS Institute Inc., Oracle Corporation, Manthan Software Services Pvt. Ltd., Sapiens International, ACTICO GmbH, and Experian Information Solutions, Inc.

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Covid-19 Scenario

1. The demand for the management decision-making software has been increased due to consistently changing working strategies during COVID 19 outbreak. .
2. In addition, the market has witnessed increase demand due to surge in the requirement to automate high-volume decisions across the enterprises to improve consistency, and accuracy during remote working.

Highlights of the report:

1. Comprehensive assessment of all opportunities and risks in the global market.
2. Management decision market recent innovations and major events.
3. Detailed study of business strategies for growth of the management decision market-leading players.
4. Conclusive study about the growth plot of management decision market for forthcoming years.
5. In-depth understanding of management decision market -particular drivers, constraints and major micro markets.
6. Favourable impression inside vital technological and market latest trends striking the management decision market.

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