

ERP Market 2021 Business Scenario | Ready to Experience Exponential Growth by 2027

Increase in need for operational efficiency and transparency in business processes & rise in demand for data-driven decision-making are expected to drive market

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/EINPresswire.com/ -- surge in adoption of cloud as well as mobile applications is expected to drive the growth of the enterprise resource planning market. However, availability of open source applications and higher investment & maintenance costs are expected to negatively impact the [ERP market](#). On the contrary, increase in demand for ERP among small- & medium-sized enterprises and technological advancements in enterprise resource planning software are expected to provide lucrative opportunities for the market growth in the coming years.



Enterprise Resource Planning

The global ERP market size was valued at \$39,340 million in 2019, and is projected to reach \$ 86,303 million by 2026, growing at a CAGR of 9.8% from 2020 to 2027.

Depending on end user, the manufacturing industry segment dominated the ERP market share in 2019, and is expected to continue this trend in the upcoming years. This is attributed to rise in number of entrants in pharmaceutical, automotive, garment, and consumer electronics manufacturing markets. Moreover, surge in adoption of cloud solutions and rise in focus on the accumulation of customer data to aid in the decision-making process fuel the ERP market growth. However, the healthcare industry is expected to witness highest growth rate during the forecast period, owing to major shift toward value-based care being made by a growing number of healthcare organizations in emerging countries. Furthermore, the market has witnessed significant growth in the recent years due to increase in digitization of healthcare systems, which is opportunistic for the market.

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By deployment model, the on-premise segment acquired the largest ERP market share in 2019, and is expected to maintain its dominance in the upcoming years as on-premise deployment mode is considered widely useful in large enterprises, the software can be implemented on the IT infrastructure of the company itself and it provides more security as compared to the cloud. However, the cloud segment is expected to witness the highest growth, owing to a paradigm shift in the deployment methods from on-premise to cloud-based models among SMEs and some large-scale organizations. In addition, leading market players have introduced strategies to help enterprises move their on-premise ERP model to cloud-based models.

The current estimation of 2027 is projected to be higher than pre-COVID-19 estimates. This is attributed to rapid increase in the demand for cloud-based ERP software that supported the businesses to sustain during pandemic. The ERP software solution played a vital role in keeping the entire business processes efficiently operating and under control. This is achieved through various features of ERP software such as remote access, digital data exchange, automated reporting, and real-time work floor control. In addition, the pandemic has forced businesses around the globe to shift their physical offices into the remote working set-ups, which has led to surge in demand for ERP software, thus fueling growth of the market. Furthermore, from drafting the work to managing constant workflows, ERP software enables the business operation management efficiently and maintains easier employee engagement. Thus, surge in adoption of ERP software due to remote working set-ups contributes toward the growth of the overall enterprise resource planning market.

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Profiling Key Players: SAP SE, Oracle Corporation, Sage Group plc, Workday, Inc., Infor, Epicor Software Corporation, SYSPRO, Microsoft Corporation, IFS, and Deskera.

Lastly, this report provides market intelligence in the most comprehensive way. The report structure has been kept such that it offers maximum business value. It provides critical insights on the market dynamics and will enable strategic decision making for the existing market players as well as those willing to enter the market.

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