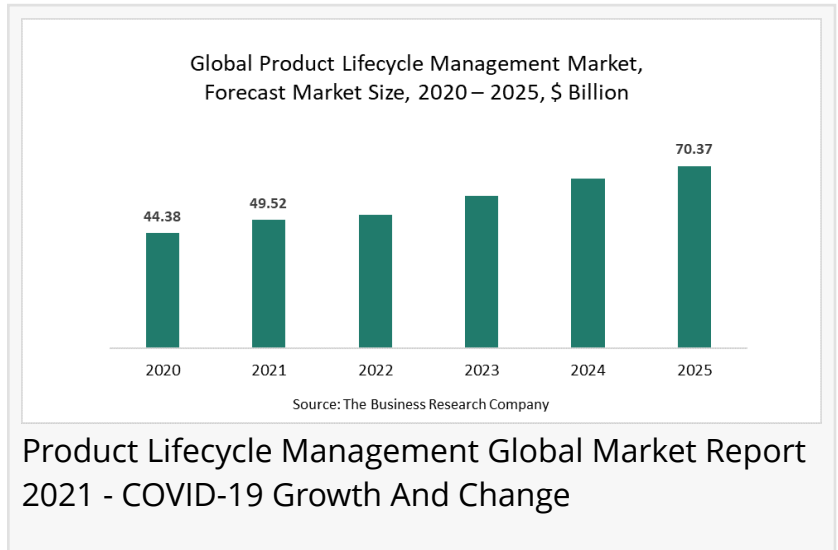


# What Potential Does The Product Lifecycle Management Market Have To Offer End-Use Industries?

*The Business Research Company's Product Lifecycle Management Global Market Report 2021 - COVID-19 Growth And Change*

LONDON, GREATER LONDON, UK, September 14, 2021 / EINPresswire.com/ -- The growing adoption of product lifecycle management (PLM) from end-use industries is expected to propel market growth in the coming years. PLM has the potential to offer improved supply chain accuracy, enhanced regulatory compliance, lower lead times, and an increase in sales growth. The PLM software market is being used by end-use sectors to increase transparency in supply chains & manufacturing processes and speed the development of innovative goods. For instance, in June 2021, Accenture, an Ireland-based company that provided professional services agreed with DI Square, a Japan-based IT company specialized in data analytics software acquired the firm's consulting capabilities for product lifecycle management and application lifecycle management (ALM) systems integration. The acquisition of DI Square will increase Accenture's engineering expertise for the automotive and other manufacturing clients in Japan and other markets.



Product Lifecycle Management Global Market Report 2021 - COVID-19 Growth And Change

[Product lifecycle management trends](#) like Augmented Reality (AR) and Virtual Reality (VR) are increasing the demand for the product lifecycle management market. Major companies operating in the PLM sector are focused on integrating new technology such as augmented reality and virtual reality to strengthen their position. For instance, in February 2021, Siemens had launched AssistAR 3.0, AssistAR supports assembly, inspection, and maintenance procedures with a new generation of accurate and robust AR technologies. AssistAR connects to the company's product lifecycle management system and uses regular PCs and displays to guide company operators through complex operations without the use of glasses or a headset.

The global product lifecycle management market is expected to grow from \$44.38 billion in 2020

to \$49.52 billion in 2021 at a compound annual growth rate (CAGR) of 11.6%. The growth is mainly due to the companies resuming their operations and adapting to the new normal while 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 PLM market size is expected to reach \$70.37 billion in 2025 at a CAGR of 9.2%.

Read More On The Global Product Lifecycle Management Market Report:

<https://www.thebusinessresearchcompany.com/report/product-lifecycle-management>

Major players covered in the global product lifecycle management industry are ANSYS Inc., Accenture, Oracle Corporation, SAP SE, Autodesk Inc., Siemens AG, PTC Inc., Dassault Systèmes SE, Aras Corporation, IBM, and Atos.

North America was the largest region in the product lifecycle management market in 2020. The regions covered in the product lifecycle management (PLM) market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

TBRC's global product lifecycle management market report is segmented by component into software, services, by deployment into on-premise, on-cloud, by end-user into automotive and transportation, industrial machinery, electronics and semiconductors, retail, energy and utilities, aerospace and defense, pharmaceuticals, IT and telecom, others.

[Product Lifecycle Management Global Market Report 2021](#) - By Component (Software, Services), By Deployment (On-Premise, On-Cloud), By End-User (Automotive And Transportation, Industrial Machinery, Electronics And Semiconductors, Retail, Energy And Utilities, Aerospace And Defense, Pharmaceuticals, IT And Telecomm), COVID-19 Growth And Change is one of a series of new reports from The Business Research Company that provides product lifecycle management market overview, forecast product lifecycle management market size and growth for the whole market, product lifecycle management market segments, and geographies, product lifecycle management market trends, product lifecycle management market drivers, restraints, leading competitors' revenues, profiles, and market shares.

Request For A Sample Of The Global Product Lifecycle Management Market Report:

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