

# Product Lifecycle Management Market Outlook 2021: Growth Drivers, Trends and Future Scenarios

*Growing demand for software solutions for change management, data management is estimated to drive the demand for the product lifecycle management market.*

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Significant development drivers in the item lifecycle the executives advertise are satisfying expanding consistence demands, sustaining item

advancement and lessening time-to-showcase complexities, adjusting to developing item assortment, adjusting different item improvement rehearses across segments after various mergers and acquisitions and taking care of increasing expenses just as shorter item life ranges. Other factors that drive the PLM advertise is the expanding selection of cloud-based PLM arrangements, which can board the arrangement that can be designed and conveyed. Different components that drive the [product lifecycle management market](#) are the selection of Internet of Things (IoT) arrangements prompting propelled item advancement process. The digitalization trends are encouraging in the heavy manufacturing, defence and automation due to adoption of next generation tech products.



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Major players analyzed include Dassault Systems, Synopsys, Autodesk, Siemens PLM Software, Ansys Inc., Hexagon, Cadence Design Systems, PTC, Bentley Systems Inc.

Impact of COVID-19 on Product Lifecycle Management Market:

- Artificial Intelligence (AI), Virtual Reality (VR), and Augmented Reality (AR) arrangements are foreseen to generously contribute while reacting to the COVID-19 pandemic and address ceaselessly advancing difficulties.
- Siemens is offering access to web based instructional classes, free cloud and preparing

resources, and help for its clients working remotely.

- Dassault Systems has made an 'Open COVID-19 Community' to empower researchers, specialists, creators and fibbers to meet up online to discover answers for COVID-19 related building issues.

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