

# Cloud-based ERP Industry 2021 Business Scenario | Key Players -Oracle, IBM, Microsoft, SAP SE, Sage Group Plc., Aptean

*Asia-Pacific cloud-based ERP market is like to grow at the highest CAGR to increase in penetration of internet and surge in adoption of ERP application.*

PORTLAND, OR, UNITED STATES,  
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EINPresswire.com/ -- North America market generated the highest share of revenue in the global [Cloud-based ERP Industry](#) in 2016 owing to technological advancements and a rise in

applications of cloud-based ERP in manufacturing, government, and retail fields. The Asia-Pacific Cloud-based ERP Industry is expected to grow at the highest rate, followed by LAMEA during the forecast period. Need for transparent and modernized manufacturing processes in diverse industries is expected to drive the growth of cloud-based ERP software in Asia-Pacific.

The software segment contributed the highest share in 2016. This segment accounted for \$8,211 million in 2016 and is projected to grow at the CAGR of 12.8% during the forecast period. The Cloud-based ERP Industry for managed services is projected to grow at the highest rate of 14.8%.

According to a new report published by Allied Market Research, titled, Cloud-based ERP Industry by Component, Function, End User, and Industry Vertical: Global Opportunity Analysis and Industry Forecast, 2017-2023, the global Cloud-based ERP Industry was valued at \$13,238 million in 2016, and is projected to reach \$32,184 million by 2023, growing at a CAGR of 13.6% from 2017 to 2023. The services segment is anticipated to grow at the highest rate during the forecast period.

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Other functions segment generated maximum share of revenue in 2016 and is expected to



dominate the market throughout the forecast period at the CAGR of 16.8%. Cloud-based ERP Industry for finance is expected to witness highest CAGR of 17.7% during the forecast period, followed by retail.

The report features a competitive scenario of the global cloud-based ERP industry and provides a comprehensive analysis of key growth strategies adopted by major players. The key players profiled in the study are Oracle, IBM, Microsoft, SAP SE, Sage Group Plc., Aptean, Epicor Software Corp., Infor, Syspro, Unit4 and others. These players have adopted competitive strategies, such as geographical expansions, mergers & acquisitions, new product launches, and partnerships & collaborations, to augment the growth of the Cloud-based ERP Industry.

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Key Findings of the Cloud-based ERP Industry:

- The software segment accounted for the highest share of the global cloud-based ERP industry by component in 2016, growing at a CAGR of 12.8% from 2017 to 2023.
- The professional services segment by services generated the highest revenue share in 2016 and is projected to grow at a rate of 16.8%.
- The North America Cloud-based ERP Industry generated the highest share, valued at \$5,375 million, in terms of revenue in 2016.
- The Cloud-based ERP Industry in finance is expected to witness growth during the forecast period.

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