

# ERP Software Market Trends, Industry Analysis, Growth, Share, Competitor Strategies, Developments and Impact of COVID

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PUNE, MAHARASHTRA, INDIA, January 24, 2022 /EINPresswire.com/ -- Market Highlights

The global ERP software market size can reach USD 66,389.7 million by 2026 by the end of the forecast period by exhibiting 8.2% CAGR. The market can thrive owing to emergent companies using ERP software for correcting operational inefficiencies and bolster its sales. Preservation of cash and optimizing present capital for sustaining growth amidst rising competition can drive the ERP software market demand. Magic Leap used ERP software for increasing its inventory accuracy and process management rates successfully.

The increased adoption of ERP software by numerous enterprises to improve operational threshold, productivity, and transparency can support the expansion of ERP software market through the assessment period. The cloud-based deployment model utility is increasing across different sectors, thus improving the deployment of ERP software. ERP software is providing a different base to remodel business, which is likely to prompt the expansion of the market. On the downside, the easy availability of open source platforms can restrain the market expansion.

The existence of numerous growth prospects and rise in the cloud ERP software adoption can prompt flexibility of businesses. This is expected to encourage the expansion of the ERP software market. The growing efficacy of ERP software to enhance resource management and improve integration potential of different organizations add leverage to the expansion of the ERP software market. The rise in the need to implementation ERP software to rise operational ability of an organization can add impetus to the market growth.

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Segmentation:

By deployment, the global ERP software market has been segmented into on-premise and cloud. The on-premise deployment accounted for a market share of 50.4% in 2019 with a valuation pegged at USD 18,960.9 million. The segment enjoys demand owing to control over confidential data and security of said within organizations.

By function, the global ERP software market has been segmented into accounting & finance, supply chain and product management, sales & marketing, and human resource. The accounting & finance segment is set to register 9.7% over the forecast period. This is attributed to the use of the software for various financial activities such as cash flow management, asset management, and accounting.

By organization size, the global ERP software market has been segmented into large enterprises and small & medium enterprises.

Based on vertical, the global ERP software market has been segmented into aerospace & defense, education, manufacturing, retail, BFSI, IT & telecom, and others. The manufacturing vertical is touted to register 8.7% CAGR over the forecast period. ERP software can be utilized by manufacturing companies in monitoring daily tasks, schedule production activity, and track data in real-time.

## Regional Analysis

North America ERP software market can register substantial expansion in the review period. The regional market is poised to attain a high annual income across the assessment period. In North America, the ERP software market is expected to secure a large share of the world market in the forecast period. The US, followed by the rest of North America, the ERP software market can surge at a high pace as well-established ERP software traders dwell in the region. Microsoft Corporation, Epicor, QAD, and Infor are some notable players that can cause the expansion of the market in this region. In Europe, the sudden fall in native applications utility and the rise in the desirability for cloud based applications can support the ERP software market in the region. The lack of technical expertise in the Middle East Asia can cause steady growth of the market.

## Key Players

Infor (U.S.), Consona Corporation (U.S.), FIS Global (U.S.), SAP SE (Germany), Microsoft Corporation (U.S.), Sage (U.K), Oracle (U.S.), Fujitsu (Japan), Epicor Software Corporation (U.S.), NetSuite Inc. (U.S.), QAD (U.S.), and Syspro Infotech Pvt Limited (South Africa) are some notable players operating in the ERP software market that are listed by MRFR. MRFR study reveals that these marketers are likely to transform the competitive landscape of the world ERP software market. Detailed analysis of the ERP software market is inked in full cooked MRFR report by our proficient analysts those deployed modern market research methodologies.

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ERP Software Market Research Report: Information By Deployment (On-premise and Cloud), Function (Supply Chain and Product Management, Sales and Marketing, Accounting & Finance

and Human Resource), Vertical (Manufacturing, Retail, BFSI, IT & Telecom, Aerospace & Defence, Education and Others), Organization Size (Small and Medium Enterprises and Large Enterprises) - Forecast till 2026

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