

Global Product Lifecycle Management Market Size And Market Growth Opportunities

*The Business Research Company's
Product Lifecycle Management Global
Market Report 2022 –Market Size, Trends,
And Global Forecast 2022-2026*

LONDON, GREATER LONDON, UK,
February 24, 2022 /EINPresswire.com/
-- According to 'Product Lifecycle
Management Global Market Report
2022 – Market Size, Trends, And Global
Forecast 2022-2026' published by The

Business Research Company, the product lifecycle management market size is expected to grow from \$33.03 billion in 2021 to \$35.69 billion in 2022 at a compound annual growth rate (CAGR) of 8.1%. The change in the product lifecycle management market growth trend is mainly due to the companies stabilizing their output after catering to the demand that grew exponentially during the COVID-19 pandemic in 2021. The market is expected to reach \$49.33 billion in 2026 at a CAGR of 8.4%. The growing adoption of PLM from end-use industries is expected to propel product lifecycle management industry growth in the coming years.

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The product lifecycle management (PLM) market consists of sales of product lifecycle management software and services by entities (organizations, sole traders, and partnerships) that are engaged in providing a better strategic process for managing the complete journey of a product from initial ideation, development, service, and disposal. PLM refers to managing every step of the process involved with a product from raw material to finished product. The PLM process is inclusive of the manufacturing and marketing of the goods. From pricing and advertising to expansion or cost-cutting, the concept of product life cycle assists organizations in making smart business decisions.

[Global Product Lifecycle Management Market Trends](#)

Augmented Reality (AR) and Virtual Reality (VR) are increasing the demand for the product



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2026

lifecycle management market. Major companies operating in the product lifecycle management sector are focused on integrating new technology such as augmented reality and virtual reality to strengthen their position.

Global Product Lifecycle Management Market Segments

The global product lifecycle management market is segmented:

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 Telecom, Others

By Geography: The global PLM market is segmented into North America, South America, Asia-Pacific, Eastern Europe, Western Europe, Middle East and Africa. Among these regions, North America accounts for the largest share.

Read more on the global product lifecycle management market report at:

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

Product Lifecycle Management Global Market Report 2022 is one of a series of new reports from The Business Research Company that provides product lifecycle management market overviews, analyzes and forecasts market size and growth for the global product lifecycle management market, PLM market share, market segments and geographies, PLM market trends, market players, market leading competitor revenues, product lifecycle management market profiles and market shares. The product lifecycle management market report identifies top countries and segments for opportunities and strategies based on market trends and key competitors' approaches.

TBRC's Product Lifecycle Management Global Market Report 2022 includes information on the following:

Data Segmentations: Market Size, Global, By Region and Country, Historic and Forecast, and Growth Rates for 60 Geographies

Key Market Players: ANSYS Inc., Accenture, Oracle Corporation, SAP SE, Autodesk Inc., Siemens AG, PTC Inc., Dassault Systèmes SE, Aras Corporation, IBM, and Atos.

Regions: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.

Countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

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