

# Policy Management Software Market Size is Expected to Cross \$3.06 Billion by 2027, at a CAGR of 15.7%

*Increase in the number of machine-to-machine communication in the coming years is expected to be a driving force for the market over the next few years.*

PORTLAND, PORTLAND, OR, UNITED STATES, March 3, 2022

/EINPresswire.com/ -- Surge in adoption of policy management software by several industries, increase in need for faster management of procedure and policies across the industries, and rise in need to streamline business have boosted the

growth of the global [policy management software market](#). However, high implementation and maintenance costs and rise in security issues hinder the market growth. On the contrary, the adoption of cloud-based policy management software among SMEs is expected to open lucrative opportunities for market players in the future.

The global policy management software market accounted for \$962.18 million in 2019 and is expected to \$3.06 billion by 2027, growing at a CAGR of 15.7% from 2020 to 2027.

By region, the market across North America held the largest share in 2019, contributing to more than one-third of the market, as businesses in North America have been adopting policy management software to easily manage various types of policies and other protocols. However, the global policy management software market across Asia-Pacific is estimated to portray the highest CAGR of 17.4% during the forecast period, as key players of the market have been establishing their presence in the emerging countries including China and India.

By industry vertical, the healthcare segment is estimated to register the highest CAGR of 18.3% during the forecast period, due to rise in need to improve the operational efficiency of hospitals and achieve healthcare compliance through automated approval lifecycle management, distribution, publication, and tracking of procedures and policies. However, the BFSI segment



held the lion's share in 2019, contributing to more than one-fourth of the global policy management software market, owing to increase in the awareness of policies among the employees and providing advanced search features to their clients.

Download Sample Report (Get Full Insights in PDF - 260 Pages) at:

<https://www.alliedmarketresearch.com/request-sample/7065>

By component, the solution segment held the lion's share in 2019, accounting for nearly three-fourths of the global policy management software market, due to rise in need to manage policies, procedures, and protocols across the globe. However, the service segment is expected to manifest the highest CAGR of 17.0% during the forecast period, owing to increase in adoption of services among end users, as they ensure effective functioning of policy management software.

Key industry players - Amdocs, Comarch SA, ConvergePoint Inc., Huawei Technologies Co., Ltd, Intracom Telecom, Juniper Networks, Inc., LogicGate, Inc., Mitrtech, NAVEX Global, Inc., and WorkflowFirst Software LLC.

For Purchase Enquiry: <https://www.alliedmarketresearch.com/purchase-enquiry/7065>

Lastly, this report provides market intelligence in the most comprehensive way. The report structure has been kept such that it offers maximum business value. It provides critical insights on the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

Similar Reports -

1. [Tax management Market](#)

2. [Deep Learning Market](#)

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP, based in Portland, Oregon. AMR provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

AMR launched its user-based online library of reports and company profiles, Avenue. An e-access library is accessible from any device, anywhere, and at any time for entrepreneurs, stakeholders, and researchers and students at universities. With reports on more than 60,000 niche markets with data comprising of 600,000 pages along with company profiles on more than 12,000 firms, Avenue offers access to the entire repository of information through subscriptions. A hassle-free solution to clients' requirements is complemented with analyst support and customization requests.

David Correa  
Allied Analytics LLP  
800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/564545615>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.