

Software Asset Management Market Size Projected To Reach USD 4.27 Billion at a CAGR of 13.8%, By 2027

Software Asset Management Market Size
- USD 1.63 billion in 2019, Market Growth
- CAGR of 13.8%.

NEW YORK, NY, UNITED STATES, April 9, 2022 /EINPresswire.com/ -- The growth of the market is governed by various factors such as growing demand for cloud-based software and stringent government regulations



Reports And Data

Market Size – USD 1.63 billion in 2019, Market Growth - CAGR of 13.8%, Market Trends- Emergence of countless new opportunities for BYOD (Bring Your Own Device)

The [Software Asset Management Market](#) is expected to reach USD 4.27 billion by 2027, according to a new report by Reports and Data. Enterprise collaboration allows employees in an organization to share information along with work on projects from various geographic locations involving a combination of networking capabilities, software technologies, and collaborative methods. Techniques may include video conferencing, groupware, and document-sharing abilities. Several industry collaboration software tools have characteristics similar to those offered on successful social media sites.

Software Asset Management Market or SAM is a continuous and evolving method. It needs involvement from all levels of the organization, from the executive management team to each end-user. SAM is practiced by assuring that they do not include undesirable software onto a local computer system, by taking inventory of purchased products or by defining the purpose and goals of each software ecosystem in the organization.

There are three primary phases to SAM, which are reconciliation, review, reengineering and retooling. SAM enables control and accountability for spending and standards through user management and approval process which thereby results in best in class practice during the procurement phase. It allows control and responsibility for the retirement of IT/software assets managed by financial and physical objectives. It also includes planning and administration of the

accomplishment of replacement/disposal of assets and a third-party contract for replacement/disposal of IT assets.

Due to the presence of advanced economies, like the United States (US) and Canada, North America is estimated to hold the largest share of 31.3% in 2019. North America is the most developed region in the market, as almost all large enterprises are located in this region. The region's powerful financial position also allows it to invest heavily in advanced testing tools and technologies. Organizations in the region are driving beyond the public cloud and moving into a new period of hybrid IT, which combines private cloud, public cloud, and traditional IT. Factors such as stringent laws in these regions, require organizations to comply with the regulations. Moreover, the businesses in these regions are making considerable investments in technologies, which have generated the need to manage the life cycle of their complicated software assets.

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Further key findings from the report suggest

- The Software Asset Management Market is estimated to reach USD 4.27 billion by 2027, at a CAGR of 13.8% during the forecast period.
- The on-premise deployment segment accounts for a larger share of 65.2% of the market in 2019.
- The IT and Telecom end user is anticipated to grow at the highest rate of 14.1% during the forecast period.
- The services segment is anticipated to grow at a higher rate of 14.1% during the forecast period.
- The SME's end user segment is anticipated to grow at a higher rate of 14.1% during the forecast period.
- APAC is forecasted to be the fastest growing market with the highest rate of 14.1% during the forecast period.
- The drivers for the growth of this region are the presence of key players, favorable reimbursement policies, and rising use of technology.
- The growing commercial investments in the developing countries of the APAC region are anticipated to benefit from the growth of the market in the upcoming years. Additionally, the growing adoption of cloud and mobile technologies, and the increasing trend of outsourcing some operations to professional companies have led to the accelerated approval of software asset management solutions in APAC countries, such as China, India, and Australia.
- Various players are developing strategies to mark their presence in the industry.
- The Key players in the Software Asset Management Market include IBM, Micro Focus, Microsoft, Snow Software, Flexera, BMC Software, Ivanti, Certero, ServiceNow, Aspera Technologies, Cherwell Software, Scalable Software, CA Technologies, Symantec

To identify the key trends in the industry, click on the link below: <https://www.reportsanddata.com/report-detail/software-asset-management-market>

For the purpose of this study, Reports and Data have segmented the market on the basis of Deployment, Components, Organization Size, End User and region:

Deployment Outlook (Revenue, USD Million; 2017-2027)

- On-premises
- Cloud

Components Outlook (Revenue, USD Million; 2017-2027)

- Solutions
- Services

Organization Size Outlook (Revenue, USD Million; 2017-2027)

- Small and Medium Enterprises (SME's)
- Large Enterprises

End User Outlook (Revenue, USD Million; 2017-2027)

- Manufacturing
- IT and Telecom
- BFSI
- Retail and Consumer Goods
- Others

Regional Outlook (Revenue, USD Billion ; 2017-2027)

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Key Questions Addressed In the Report:

- What is the expected market size of the global Software Asset Management market during the forecast period?
- What CAGR is the global market expected to register between 2021 and 2028?
- Which regional market is expected to register rapid CAGR throughout the forecast period?
- Which key factors are expected to boost global market growth during the forecast period?
- What are the key restraints that are expected to hamper global market growth?

- Which key players are operating the global Software Asset Management market?
- What are the key outcomes of Porter's Five Force analysis?

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