

Task Management Software Market Size Projected To Reach USD 9.93 Billion at a CAGR of 13.3%, By 2030

Task Management Software Market Size – USD 3.24 Billion in 2021, Market Growth - CAGR of 13.3%.

NEW YORK, NY, UNITED STATES, June 1, 2022 /EINPresswire.com/ -- Ability to promote collaboration at a workspace, increase efficiency and work output, manage resources and prioritize tasks, extensive research and development

and companies constantly rolling out superior updates are the key factors contributing to high CAGR of [Task management software market](#) during forecast period.



Market Trends – Efficient utilization of workforce by centrally managing tasks to boost the task management software market growth

According to the current analysis of Reports and Data, the global Task management software market was valued at USD 3.24 Billion in 2021 and is expected to reach USD 9.93 Billion by year 2030, at a CAGR of 13.3 percent. The study provides an overall insight into the factors responsible for the growth in the Task management software market. The global task management software market is driven by the ability of the software to manage workflows in a centralised manner and allocation of the tasks to the right resources. It helps in managing a certain task and maintaining a proper workflow. The technological advancements in the AI and Machine Learning offer lucrative opportunities to the vendors in the task management software market. Automation and orchestration are the new trends to watch out in the task management software market. Integration of these technologies allows better utilization of the resources at a reduced costs thereby increasing productivity and efficiency of the workforce. They provide useful insights like resources, milestones, estimation, forecasting and developments. They help in achieving goals either on a personal level or collective level. They help in sharing information as well.

The solution helps businesses in creating their own customised workflows and orchestrations depending on the nature of business. It helps in working centrally and minimise the data loss as

well as increase the efficiency of the work. Task management software work remotely allowing the user to set up and run tasks from any device and any location. They support the BYOD capabilities and can be executed on any device reducing the need for personalised infrastructure for the same. The intense competition is keeping the key players at their toes. Extensive widespread end uses have fuelled the competition and are driving the market forward. Software segment is expected to hold a major share in the task management software market owing to its endless functionality.

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Further key findings from the report suggest

- Task management software market is growing at a CAGR of 6% in Asia Pacific followed by North America and Europe.
- North America has the largest market adoption of the task management software owing to the presence of large multinationals and smart workforce in the industries
- On premises segment of the Task management software market is expected to occupy the majority of the market accounting to almost around 82.2% share owing to presence of large number of free vendors and open source software.
- The cloud deployment is projected to grow at a faster rate due to the increasing adoption of cloud based software and the benefits offered by it such as scalability, usability, and availability
- The task management software is platform independent and can be supported by multiple operating systems such as Windows, Mac, Linux, Mobile OS, and others.
- The marketing business function is estimated to hold the largest market share in the market. The marketing functions has numerous unique and repetitive tasks that needs quick actions and support as they are critical for the business
- The small and medium sized enterprises have the fastest growth rate during the forecasted period as the SMEs have smaller budgets and smaller workforce forcing them to implement solutions for better resource utilization
- IT and Telecom segment of the Task managements software market occupied almost 19.9% of the market because the ability of the software to achieve personal as well as collective goals.
- The Services segment market has noted sturdy growth due to advancement and advent of technologies like AI and Machine leaning which have made faster and easier handling of consumers and increased the efficiency of the services provided.
- Key participants Microsoft, Evernote Corporation, Inflectra, Workfront, Wrike, Zoho, Redbooth, todo.vu, com, Smartsheet, and TimeCamp, Atlassian, Pivotal Software, RingCentral, Azendoo, and Bitrix.

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Segments covered in the report

For the purpose of this report, Reports and Data have segmented the Task management software market on the basis of type, business function, component, size, end user, and region:

Component Type Outlook (Revenue, USD Billion; 2019–2030)

- Software
- Services

Deployment Type Outlook (Revenue, USD Billion; 2019–2030)

- On-Premises
- Cloud

Organization Size Outlook (Revenue, USD Billion; 2019–2030)

- Large Enterprises
- Small and Medium Enterprises (SMEs)

Business Function Type Outlook (Revenue, USD Billion; 2019–2030)

- Marketing
- Human Resource
- Finance
- Others

End-use Outlook (Revenue, USD Billion; 2019–2030)

- Banking, Financial Services, and Insurance (BFSI)
- Information Technology (IT) and Telecom
- Healthcare
- Manufacturing
- Education
- Retail
- Others

Regional Outlook (Revenue, USD Billion; 2019–2030)

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

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