

ERP Market Size is Anticipated to Reach \$117.09 Billion by 2030, Registering At a CAGR Of 10.0% from 2021–2030

Increase in application of ERP solutions in small & medium enterprises are anticipated to pave the way for multiple opportunities in the next few years.

PORTLAND, PORTLAND, OR, UNITED STATES , July 19, 2022 /EINPresswire.com/ -- Increase in need for operational efficiency and transparency in business processes, surge in adoption of cloud and mobile applications, and rise in demand for ERP software from small & medium enterprises drive the growth of the global enterprise resource planning market.



Enterprise Resource Planning

Major industry players such as - NetSuite Inc., Infor, Sage Group Plc., Unit4,Oracle Corporation, Syspro, IBM Corporation, Microsoft Corporation, SAP SE, and TOTVS S.A.

The global <u>ERP Market</u> generated \$43.72 billion in 2020, and is estimated to reach\$117.09 billion by 2030, witnessing a CAGR of 10.0% from 2021 to 2030.

By region, North America held the highest share in 2020, contributing to more thanone-third of the total market. However, the region across Asia-Pacific is projected to witness the fastest CAGR of 11.9% during the forecast period. The report also includes an analysis of the market across Europe and LAMEA.

The report offers detailed segmentation of the global enterprise resource planning marketbased on component, deployment model, enterprise size, industry vertical, and region.

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By deployment model, the on-premise segment accounted for the largest market share, contributing to nearly half of the global Enterprise resource planning market in 2020. However, the cloud segment is expected to portray the largest CAGR of 11.6% from 2021 to 2030. The report also includes an analysis of the hybrid model segment.

By component, the software segment contributed to the highest share in 2020, accounting for nearly three-fifths of the total ERP market share, and is expected to maintain its lead during the forecast period. However, the services segment is projected to witness the fastest CAGR of 10.7% from 2021 to 2030.

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Covid-19 Scenario:

- The Enterprise resource planning market had a positive impact due to the outbreak of Covid-19. There was an increase in demand for cloud-based ERP software in the market to endure the disruption in the business operations. ERP software helped organizations to continue their operations smoothly and efficiently while working remotely.
- Factors such as rise in demand for ERP solutions that are hosted or managed on the cloud, increase in trend of digital transformation in businesses, and increase in challenges caused by supply chain disruptions in the manufacturing sector have improved the demand in the global ERP software market during the pandemic.
- Furthermore, in the post-pandemic era, businesses will concentrate on technologies that will aid in prior planning and limit the impact of such disasters in the future. This is anticipated to increase the demand for ERP solutions in the coming years.

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The research report offers a comprehensive analysis of drivers, restraints, and opportunities extracted from SWOT analysis of the global Enterprise resource planning market.

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