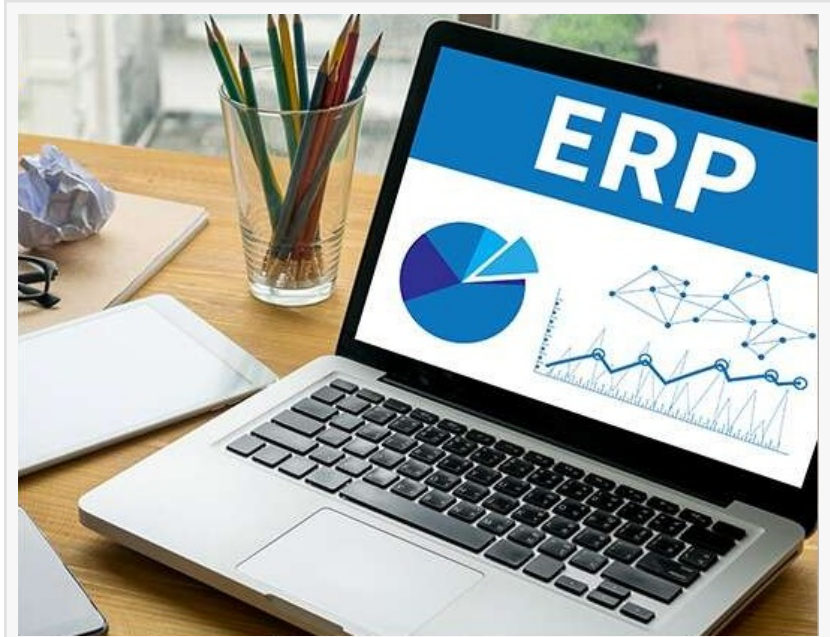


Enterprise Resource Planning (ERP) Market Growth Set to Surge Significantly by 2023

The contribution of Asia-Pacific is significant in the global enterprise resource planning (ERP) market growth.

PORTLAND, PORTLAND, OR, UNITED STATE, October 19, 2022

/EINPresswire.com/ -- An increase in the need for operational efficiency and transparency in business processes, the surge in the adoption of cloud and mobile applications, and the rise in demand for ERP software from small & medium enterprises drive the growth of global [enterprise resource planning \(ERP\) market](#).



Enterprise Resource Planning Market

On the other hand, the high implementation cost of ERP software technology and the availability of open-source ERP applications impede the market growth. However, the rapid transformation of modern business models and an increase in the application of ERP solutions in small & medium enterprises are anticipated to pave the way for multiple opportunities in the next few years.

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According to the report published by Allied Market Research, the global ERP Market 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.

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

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.

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.

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By region, North America held the highest share in 2020, contributing to more than one-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.

Leading players of the global ERP market analyzed in the research include NetSuite Inc., Infor, Sage Group Plc., Unit4, Oracle Corporation, Syspro, IBM Corporation, Microsoft Corporation, SAP SE, and TOTVS S.A.

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 business operations. ERP software helped organizations to continue their operations smoothly and efficiently while working remotely.
- Factors such as the rise in demand for ERP solutions that are hosted or managed on the cloud, an increase in the trend of digital transformation in businesses, and an 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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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

Related Report:

1. [Cloud-based enterprise resource planning market](#)

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