

Product Information Management Software (PIM) Market Booming Challenges Potential Benefits by 2028 | Akeneo, Salsify Inc.

Product Information Management Software (PIM) Market Is Growing with the Rapidly Growing E-Commerce Industry

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/EINPresswire.com/ -- The new report from Coherent Market Insights, titled 'Global [Product Information Management Software \(PIM\) Market](#) Size, Share, Price, Trends, Growth, Report and Forecast 2023-2028,'

provides an in-depth analysis of the global Product Information Management Software (PIM) Market, evaluating the market based on historical and forecast market data, demand, application details, price trends, and company shares of the leading industries by geography. Market segmentation, regional information, CAGR, sales volume, and current and upcoming trends are all included in the report. The report's purpose is to provide an in-depth study of the market's dynamics, size, growth, and cost structure. Each sub-development market's impact to the larger Product Information Management Software (PIM) business is also evaluated.

Market Will Boom in near Future as highlighted in a new report published by Coherent Market Insights.



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Furthermore, the research gives a comprehensive knowledge of the market segments generated by integrating several prospects such as types, applications, and geographies. The study also discusses the key driving factors, limitations, prospective growth opportunities, and market challenges.

Market Overview:

Product information management (PIM) software helps to collect, manage, and enrich product information, create product catalogue, and distribute it across sales and e-commerce channels. PIM makes it easy and fast to create and deliver engaging product experiences. Moreover, PIM

user let upload, edit, and distribute SKU-level data across e-commerce channels. Product information management (PIM) software also facilitates the maintenance of consistent and quality product data and information. It is commonly used by suppliers to streamline the delivery process and improve the quality and consistency of product data, as well as to provide a better product experience to the customer. Thus, the implementation of PIM software is also increasing across the globe.

Some of the leading Product Information Management Software (PIM) providers are :

- Akeneo
- Salsify Inc.
- Catsy
- Plytix
- Syndigo LLC
- Pimcore
- inRiver
- PropelPLM Inc.
- Syndigo LLC
- EnterWorks
- Sales Layer

On the basis of software, the global product information management software market is segmented into

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- Single Domain Product Information Management Software
- Multi Domain Product Information Management Software

On the basis of services, the global product information management software market is segmented into

- Managed Services
- Professional Services
- Training Services

On the basis of deployment, the global product information management software market is segmented into

- On-Premises
- Cloud

On the basis of end-use industry, the global product information management software market is segmented into

- Banking, Financial Services, and Insurance
- Healthcare
- IT and Telecom
- Manufacturing

- Retail
- Automotive & Transportation
- Others

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Key Market Drivers:

□The rising need for product information management solutions, as well as the growing requirement to provide better customer service, are likely to fuel the expansion of the product information management software (PIM) market over the forecast period. Widen, for example, announced a PIM solution in May 2020 that allows brands to compile and distribute marketing content, specs, and assets through the Widen Collective. The technology would assist businesses in expediting product launches and ensuring the accuracy of their product listings across the web.

□Furthermore, the increased incorporation of Artificial Intelligence (AI) and Machine Learning (ML) as a result of favorable government initiatives to encourage AI and ML adoption across various industries is expected to accelerate the growth of the product information management software (PIM) market. For example, in 2019, US President .The United States developed the American Artificial Intelligence Initiative, a national strategy for retaining American leadership in AI. This, in turn, is projected to increase demand for PIM software.

COVID-19 Impact Analysis:

The emergence of COVID-19 has forced people to try new ways of doing things as quickly as possible, as old behavior patterns are disrupted by COVID-19. The use of e-commerce has also increased during the pandemic. Thus, companies are increasing adopting PIM to control their products' appearances on multiple channels. PIM is providing manufacturers with an insight into the online competitive landscape and offering tools that enable companies to control the appearance of their products on different channels. This in turn is expected to aid in the growth of the product information management software (PIM) market.

Key Takeaways:

□For instance, in January 2019, Unbx, an e-commerce platform, announced the launch an AI-powered PIM solution that enables brands and retailers to get their products to market faster by automating the creation, collaboration, and distribution process and delivering memorable product experiences that convert shoppers.

□Among regions, North America and Asia Pacific are expected to witness robust growth in the product information management software (PIM) market due to the increasing internet and smartphone penetration and the rapid growth of the e-commerce industry. For instance, according to the India Brand Equity Foundation (IBEF), the Indian e-commerce market is expected to grow to US\$ 200 billion by 2026, from US\$ 38.5 billion as of 2017.

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□Research Objectives and Assumptions

□Market Purview

□Market Dynamics, Regulations, and Trends Analysis

□Product Information Management Software (PIM) Market - Impact of Coronavirus (COVID-19) Pandemic

□Product Information Management Software (PIM) Market, By Form, 2017 - 2028 (US\$ MN & TONS)

□Product Information Management Software (PIM) Market, By End User, 2017 - 2028 (US\$ MN & TONS)

□Product Information Management Software (PIM) Market, By Distribution Channel, 2017 - 2028 (US\$ MN & TONS)

□Competitive Landscape

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