

# ERP Software Market is expected to be worth USD 110.3 billion by 2030, with a CAGR of 9.40% - Report by MRFR

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*ERP Software Market Industry Growth as a Result of Increasing Adoption of Advanced Technologies*

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## Market Overview:

According to a comprehensive research report by Market Research Future (MRFR), "[ERP Software Market](#) Research Report: Information by Vertical, Deployment, Organization Size, Function, and Region- Forecast till 2030, the market is anticipated to acquire a valuation of approximately USD 110.3 Billion by the end of 2030. The reports further predict the market to flourish at a robust CAGR of over 9.40% during the assessment timeframe.

ERPs can be described as the deployment of small and medium-sized enterprises to handle their business operations while providing better collaborations, risk management, productivity, and simplified compliance.

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## Market USP Covered

### ERP Software Market Drivers

The global ERP software market has grown rapidly in the last few years owing to the aspects such as growing emphasis of modern small and medium-sized enterprises on enhancing their operational and business process, growing cloud-based applications, and increased adoption of advanced technologies.

## Market Restraints

On the other hand, the increasing cost and requirement of a long time may restrict the market's growth.

## COVID-19 Impact

The global health crisis in the form of COVID-19 has had a significant impact on the majority of industrial areas. Like all the other market areas, the global market for ERP software also faced several unexpected challenges at the beginning of the pandemic. On the other hand, by the end of 2020, the market picked up the pace and recorded substantial growth. With all the industrial and financial activities returning to normal, the global market for ERP software is predicted to increase over the assessment era.

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## ERP Software Market Segment Analysis

Among all the deployment modes, the on-premises segment is predicted to dominate the global ERP software market over the review timeframe. One of the primary advantages of these deployment modes is that it provides consistent control and high security of data in any organization. The primary aspect supporting the segment's growth is the lack of awareness of the advantages of cloud-based solutions in business facilities.

Furthermore, the massive use of conventional approaches to managing the supply chain and other business operations with minimum automation and technological use is predicted to boost the segment's growth over the review timeframe. On the other hand, the cloud segment is predicted to show the maximum growth rate over the assessment era, given the rapid adoption.

Among all the functions, the finance segment is predicted to secure the top position across the global market for ERP software over the assessment era. The software assists handle several financial activities, such as cash flow management, assets management, investments, and accounting. Thus, the escalating adoption of ERP in the financial function is the prime parameter supporting the segment's growth. However, the Human Resource (HR) segment is anticipated to show the highest CGAR over the review era owing to the rapid expansion of organizations and increased demand for automation in HR processes.

Among all the enterprise sizes, the large enterprise segment is anticipated to ensure the leading position across the global ERP software Market over the review era. The primary factor boosting the segment's growth is the growing requirement of large enterprises to maintain and support complex processes such as shipping, order fulfillment, procurement, inventory management, and production planning. Furthermore, the high spending capacity of the large-sized enterprises on the deployment of modern technology and software solutions boosts the adoption of this software. On the other hand, the medium enterprise segment is predicted to exhibit the highest growth rate over the coming years.

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Among all the verticals, the manufacturing & services segment is expected to dominate the global market for ERP software over the assessment era. The ERP software assists in supervising daily operations, managing customer services, and tracking day-to-day performances. Some other advantages of the software are the simplicity of inventory management, real-time data tracking, and production scheduling. The growing requirement to track vendor performance and boost visibility throughout the supply chain allows manufacturers to opt for ERP solutions that help them with effective operations planning and management.

## ERP Software Market Regional Analysis

The global ERP software Market is analyzed across five major regions: the Middle East & Africa, South America, Asia-Pacific, Europe, and North America.

According to the research reports by MRFR, the North American region is predicted to ensure the lead position across the global market for ERP software over the review timeframe. The regional market accounted for approximately 33.4 % globally in 2019. The regional market was valued at approximately USD 12.754 million in 2019. The reports by MRFR predict the regional market to increase at a healthy CAGR of approximately 7.6 % during the assessment timeframe. The region consists of nations such as Mexico, Canada, and the United States. The United States is anticipated to be the leading growth contributor over the coming years. The primary aspect causing an upsurge in the regional market's growth is adopting ERP software, boosting transparency and operational efficiency.

Furthermore, the rising demand for data-driven decision-making is another prime parameter causing a boost in the regional market's growth. Moreover, the escalating adoption of cloud-based deployment models is anticipated to catalyze the regional market's growth over the review timeframe. In addition, the aspects such as the presence of various market players, increased funds by ERP vendors in software development using cutting-edge techniques, and the elevating acceptance of ERP software by medium-sized and small businesses are also predicted to influence the growth of the regional market's growth over the coming years.

The ERP software market for the European region is predicted to flourish substantially over the assessment era at a healthy CAGR of approximately 28.1%. The regional market secured the second position across the global market in 2019 by valuing around USD 10.734 million. The primary parameter supporting the growth of the regional market is the power adoption of ERP by midsize businesspeople.

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## ERP Software Market Competitive Analysis

The list of prominent members across the global market for ERP software includes players such

as:

- Microsoft Corporation
- NetSuite Inc
- IBM Corporation
- Intuit Inc
- Epicor Software Corporation
- TOTVS
- Yonyou
- Workday Inc
- Infor
- Kingdee International Software Group (HK) Ltd
- Plex Systems Inc. (United States)
- Acumatica, Inc. (United States)
- SYSPRO (South Africa)
- Sage Group plc (United Kingdom)
- Rootstock Software (United States)
- Unit4 (Netherlands)
- Epicor Software Corporation (United States)
- Oracle Corporation (United States)
- QAD, Inc. (United States)
- SAP SE (Germany)

Related Reports:

[Cloud ERP Market](#), By Deployment Type, By Organization Size, By Vertical - Forecast 2030

[Enterprise Software Market](#), By Type, By Organization Size, By Vertical - Forecast 2030

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