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Enterprise Asset Management Market Reach to USD 9.9 Billion by 2031 | Top Players such as - ABB, Infor and AssetsWorks

Rise in use of IOT stages and gadgets to see endeavors and development of IIOT has expanded the interest in EAM framework are the key market drivers.

PORTLAND, PORTLAND, OR, UNITED STATE, June 8, 2023 /EINPresswire.com/ -- Allied Market Research published a new report, titled, " The Enterprise Asset Management Market Reach to USD 9.9 Billion by 2031 | Top Players

Enterprise Asset Management Market

such as - ABB, Infor and AssetsWorks." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global enterprise asset management market was valued at USD 3.4 billion in 2021, and is projected to reach USD 9.9 billion by 2031, growing at a CAGR of 11.5% from 2022 to 2031.

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Rise in demand for cloud-based EAM solutions among enterprises to optimize quality and utilization of assets throughout their lifecycle drives the global enterprise asset management market. However, high cost of software and lack of awareness in developing countries hinder the market growth. On the contrary, surge in acceptance of advanced technologies across industrial verticals and technological advancements would open new opportunities in the future.

The global enterprise asset management market size is segmented into component, deployment model, enterprise size, application, industry vertical, and region. Depending on component, the market is bifurcated into solutions and services. By deployment model, it is classified into on-premise and cloud. On the basis of enterprise size, it is segregated into large enterprises and

small- & medium-sized enterprises. According to application, it is classified into work order management, predictive maintenance, asset lifecycle management, inventory management, labor management, facility management, and others. By industry vertical, the market is fragmented into energy & utility, transportation & logistics, manufacturing, healthcare & life science, government & public sector, education, IT & telecommunications, and others. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Access full report summary at: https://www.alliedmarketresearch.com/enterprise-asset-management-market

On the basis of deployment model, the on-premise segment held the largest share in 2020, contributing to nearly three-fifths of the market. However, the cloud segment is estimated to manifest the highest CAGR of 14.3% from 2022 to 2031.

Based on component, the report is divided into service and solution. The solution segment held the largest share in 2020, accounting for more than two-thirds of the market. However, the services segment is projected to register the highest CAGR of 13.8% during the forecast period.

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The global enterprise asset management market is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across North America held the lion's share in 2020, accounting for nearly two-fifths of the market. However, the market across Asia-Pacific is anticipated to portray the highest CAGR of 14.7% during the forecast period.

The global enterprise asset management industry includes an in-depth analysis of the prime market players such as EAM market are ABB Ltd., AssetsWorks, LLC, CGI Group Inc., IFS, International Business Machine Corporation, Infor, Oracle Corporation, SAP SE, SSG Insights, and UpKeep Technologies, Inc.

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Covid-19 Scenario:

 The Covid-19 pandemic positively affected the market. As major enterprises suffered huge losses during lockdown, they needed to focus on trimming costs, securing liquidity, and generating savings. This increased the demand for EAM software.

 Moreover, enterprise asset management proved to be important during the pandemic as companies need to optimize processes and increase efficiency of limited resource at their disposal.

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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.

About Us:

Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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