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Proposal Management Software Market Size is Expected to Reach $7 Billion by 2031 | Growing at a CAGR of 14.8%

Users of proposal management software have the flexibility to customize their submissions, for promoting an enterprise's brand to prospective customers

Proposal Management Software Market

PORTLAND, PORTLAND, OR, UNITED STATE, October 13, 2023 /EINPresswire.com/ -- As per the report published by Allied Market Research, the global proposal management software market generated $1.8 billion in 2021, and is expected to reach $7 billion by 2031, registering a CAGR of 14.8% from 2022 to 2031. The report provides an in-depth analysis of top segments, changing market trends, value chain, key investment pockets, competitive scenarios, and regional landscapes.

The report is an essential and helpful source of information for leading market players, investors, new entrants, and stakeholders in formulating new strategies for the future and taking steps to strengthen their position in the market.

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Rise in next-gen tech integration in modern business applications and ease in load of modern business operations drive the growth of the global application management services market. However, plastic nature of application management services and data safety & privacy concerns hinder the market growth. On the other hand, advent of consumer trends presents new opportunities in the coming years.

COVID-19 scenario:

 The Covid-19 pandemic severely impacted the market due to increase in number of smartphone users, high adoption of connected devices, and rise in the e-commerce sector. The Covid-19 pandemic created economic challenges and disrupted the supply chain.

 The shutdown of various plants and factors negatively affected the supply chain and manufacturing, delivery schedules, and sales of products.

 Digital and artificial intelligence industry gained popularity to manage and control the outbreak.

The report segments the global proposal management software market on the basis of component, deployment, enterprise size, and region.

The global proposal management software market is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across North America dominated in 2021, holding more than two-fifths of the market. However, the market across Asia-Pacific is projected to showcase the highest CAGR of 17.2% during the forecast period.

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Based on component, the service segment is expected to portray the highest CAGR of 16.2% during the forecast period. However, the software segment held the largest share in 2021, contributing to nearly three-fifths of the market.

On the basis of deployment model, the cloud segment is projected to manifest the highest CAGR of 15.9% during the forecast period. However, the on premise segment held the lion’s share in 2021, accounting for more than half of the market.

Based on enterprise size, the large enterprises segment held the largest share in 2021, contributing to around three-fifths of the market. However, the SMEs segment is anticipated to register the highest CAGR of 16.1% during the forecast period.

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On the basis of industry vertical, the manufacturing segment is projected to register the highest CAGR of 17.8% during the forecast period. However, the government segment held the largest share in 2021, accounting for more than one-fifth of the market.

The global proposal management software market includes an in-depth analysis of the prime market players such as Aarav Software, Bidsketch, Better Proposals, Deltek, Inc., GetAccept, Icertis, iQuoteXpress, Inc., Ignition, Microsoft Corporation, Nusii, Proposify, PandaDoc, RFPIO, Sofon, Tilkee, WeSuite, and Zbizlink.

The report analyzes these key players in the global proposal management software market. These players have adopted various strategies such as new product launches, expansion, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report is helpful in determining the business performance, operating segments, product portfolio, and developments of every market player.

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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 full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients in making strategic business decisions and achieving sustainable growth in their respective market domains.

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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