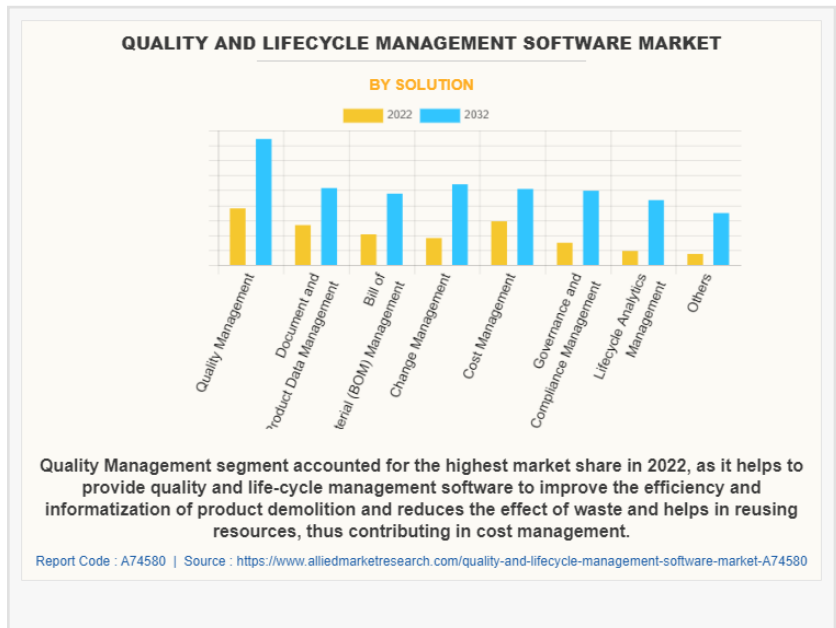


# Quality and Lifecycle Management Software Market projected to reach \$49.7 billion by 2032 | SAP SE, Siemens AG

WILMINGTON, DE, UNITED STATES, April 12, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Quality and Lifecycle Management Software Market](#), by Solution, by Deployment Mode, by Enterprise Size, by Industry Vertical : Global Opportunity Analysis and Industry Forecast, 2023-2032"

The quality and lifecycle management software market was valued at \$24.4 billion in 2022, and is estimated to reach \$49.7 billion by 2032, growing at a CAGR of 7.5% from 2023 to 2032.



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Quality lifecycle management software system is used in manufacturing to manage a product and its associated data through all stages of the product lifecycle. While primarily used by design and engineering teams working with computer-aided design (CAD) data, a QLM system can provide visibility into the product design process for all business stakeholders. Moreover, it can provide 'single source of truth' visibility to business stakeholders and suppliers for easy delivery of feedback early in the product development process.

Furthermore, increase in adoption of medium-sized business and increase in use of high-tech connected devices and factories is boosting the growth of the global quality and life cycle management software market. In addition, increase in use of digital transformation technology is positively impacts growth of the quality and life cycle management software market. However, lack of interoperability and integration of complex system and Inadequate quality control and production planning is hampering the quality and life cycle management software market growth. On the contrary, increasing integration of product life-cycle management (PLM) solutions

with IoT platform is expected to offer remunerative opportunities for expansion during the quality and lifecycle management software market forecast.

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#### Competitive Analysis:

The competitive environment of [Quality and Lifecycle Management Software Industry](#) is further examined in the report. It includes details about the key players in the market's strengths, product portfolio, Quality and Lifecycle Management Software Market share and size analysis, operational results, and market positioning. It comprises the actions taken by the players to grow and expand their presence through agreements and entering new business sectors. Mergers and acquisitions, joint ventures, and product launches are some of the other techniques used by players.

#### Key Players:

Autodesk Inc

IBM Corporation

Micro Focus

Microsoft Corporation

Dassault Systemes

Oracle Corporation

SAP SE

SAS Institute Inc.

Siemens AG

Arena Solutions and Many More

Based on region, the quality and lifecycle management software market share was dominated by North America in 2021, and is expected to retain its position during the forecast period, owing to the presence of major key players such as IBM, Microsoft, SAP SE, and Oracle, among others operating in the region. However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to growing opportunities in the region along with various investments made in QLM.

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The quality and lifecycle management software market has witnessed stable growth during the COVID-19 pandemic, owing to rise in demand for quality and compliance management and various others solutions during the pandemic situation. In addition, the COVID-19 pandemic has resulted in changes in model performance, as continuous monitoring and validation is required to mitigate various types of risks, compared to static validation and testing methods, which, in turn, drive the development of advanced quality machine software models.

In addition, with rapid digital transformation, various governments have introduced stringent regulations to protect end user's software quality and lifecycle such as General Data Protection Regulation (GDPR), U.S. Food, Drug, and Cosmetic Act (FDA), and the California Consumer Privacy Act (CCPA). Thus, governments in various countries have taken strict actions toward the defaulters of COVID-19 regulations, and natural language processing technology is helping organizations to scan their internal policies as well as to check their compliance with different regulatory policies. However, COVID-19 pandemic is making it even harder for larger businesses to keep pace, and even more difficult for midsize and smaller businesses to adopt software, owing to long development timelines and high investment requirements.

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