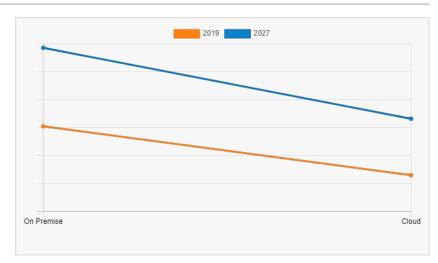


Project Portfolio Management Market Forecasted to Expand with 9.9% CAGR Growth, Extending to 2027 | PPM

WILMINGTON, DE, UNITED STATES, April 29, 2024 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global project portfolio management market was estimated at \$4.33 billion in 2019 and is expected to hit \$9.16 billion by 2027, registering a CAGR of 9.90% from 2020 to 2027.



The report provides an in-depth analysis of the top investment pockets,

top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and wavering market trends.

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Increase in complexities associated with enterprise projects and rise in need for monitoring tools fuel the growth of the global project portfolio management market. On the other hand, issues related to data privacy and steep learning curves for PPM software impede the growth to some extent. However, reduction in project failure rate by embracing agile methods and adoption of cloud-based PPM integrated applications present lucrative opportunities in the industry.

Impact of COVID-19 Pandemic Project Portfolio Management (PPM) Market:

The trend of work-from-home have made most organizations adopt project portfolio management solutions, as it would help the management with specialized tools to streamline and execute projects.

The demand for cloud-based PPM solutions would rise post-pandemic as well since it offers high level of scalability, reduction in the cost of implementation, and constant availability.

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Increase in complexities associated with enterprise projects and rise in need for monitoring tools fuel the growth of the global project portfolio management market. Based on component, the software segment held the major share in 2019. By region, on the other hand, the market across Asia-Pacific would cite the fastest CAGR by 2027.

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Get detailed COVID-19 impact analysis on the Project Portfolio Management (PPM) Market: https://www.alliedmarketresearch.com/request-for-customization/10754?reqfor=covid

Post global pandemic, application of PPM in the healthcare sector is expected to increase dramatically. In addition, BFSI and IT industries are also looking for ways to increase their productivity with PPM solutions during the forecast period. These factors are expected to drive the growth of the PPM market.

The global project portfolio management market is analyzed across component, deployment type, organization size, industry vertical, and region.

The key market players analyzed in the global project portfolio management market report include Microsoft Corporation; Planview, Inc.; Sciforma; Workfront; ServiceNow, Inc.; Upland Software, Inc.; Oracle Corporation; Micro Focus; Planisware; and Broadcom Inc. These market players have incorporated several strategies including partnership, expansion, collaboration, joint ventures, and others to brace their stand in the industry.

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