

Project Portfolio Management (PPM) Market Fueled by Strong CAGR of 9.90% and to Generate \$ 9,161.95 Million by 2027

WILMINGTON, DE, UNITED STATES, June 6, 2024 /EINPresswire.com/ -- 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.

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

Based on region, North America held the major share in 2019, generating nearly two-fifths of the global project portfolio management market. However, the market across Asia-Pacific would manifest the fastest CAGR of 12.6% throughout the forecast period. The other regions studied in the report include Europe and LAMEA.

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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