

Product Lifecycle Management (PLM) IT Market Size, Share And Growth Analysis For 2024-2033

The Business Research Company's Product Lifecycle Management (PLM) IT Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UK, June 21, 2024 /EINPresswire.com/ -- The global Product Lifecycle Management (PLM) IT market is set to witness robust growth, expanding from \$22.73 billion in 2023 to an estimated \$32.07 billion

by 2028, at a compound annual growth rate (CAGR) of 6.8%. This growth is attributed to various factors, including the increasing demand for autonomous cars, the rising adoption of industrial IoT (IIoT), and the growing need for cloud-based solutions.



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[Rising Demand for Digital Transformation Drives Market Growth](#)

The adoption of digital transformation is a key driver propelling the growth of the PLM IT market. Digital transformation involves integrating digital technologies, processes, and strategies across all organizational aspects. This integration enhances PLM IT by seamlessly integrating design, production, and maintenance processes for efficient and collaborative product development.

Explore comprehensive insights into the global Product Lifecycle Management (PLM) IT market with a detailed sample report:

https://www.thebusinessresearchcompany.com/sample_request?id=14462&type=smp

[Market Trends](#)

Digital transformation is gaining traction due to technological advancements and its recognized benefits across industries. It enhances product lifecycle management by optimizing processes

and improving collaboration, leading to better product outcomes and customer satisfaction. For example, global end-user spending on public cloud services is expected to rise significantly, reaching £477.7 billion (\$524.41 billion) in 2023 from £395.7 billion (\$434.40 billion) in 2022.

Key Players

Key players in the PLM IT market, such as Hewlett-Packard Company, Accenture plc, Oracle Corporation, SAP SE, Tata Consultancy Services Limited, Atos SE, Dassault Systèmes SE, Synopsys Inc., Autodesk Inc., ANSYS Inc., Siemens Product Lifecycle Management Software Inc., IFS AB, PTC Inc.

Segments:

The product life-cycle management (PLM) IT market covered in this report is segmented –

- 1) By Component: Software, Services
- 2) By Functions: System Engineering (SE), Product Portfolio Management (PPM), Product Design, Manufacturing Process Management (MPM)
- 3) By Application: Information Technology (IT), Telecommunication, Other Applications

Geographical Insights: North America Leads the Market

North America dominated the PLM IT market in 2023, driven by technological advancements and high adoption rates of digital transformation. Asia-Pacific is expected to be the fastest-growing region, offering significant growth opportunities during the forecast period.

Access the complete report for an in-depth analysis of the global Product Lifecycle Management (PLM) IT market: <https://www.thebusinessresearchcompany.com/report/product-life-cycle-management-plm-it-global-market-report>

Product Life-Cycle Management (PLM) IT Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Product Life-Cycle Management (PLM) IT Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on product life-cycle management (PLM) IT market size, product life-cycle management (PLM) IT market drivers and trends, product life-cycle management (PLM) IT market major players, competitors' revenues, market positioning, and market growth across geographies. The product life-cycle management (PLM) IT market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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