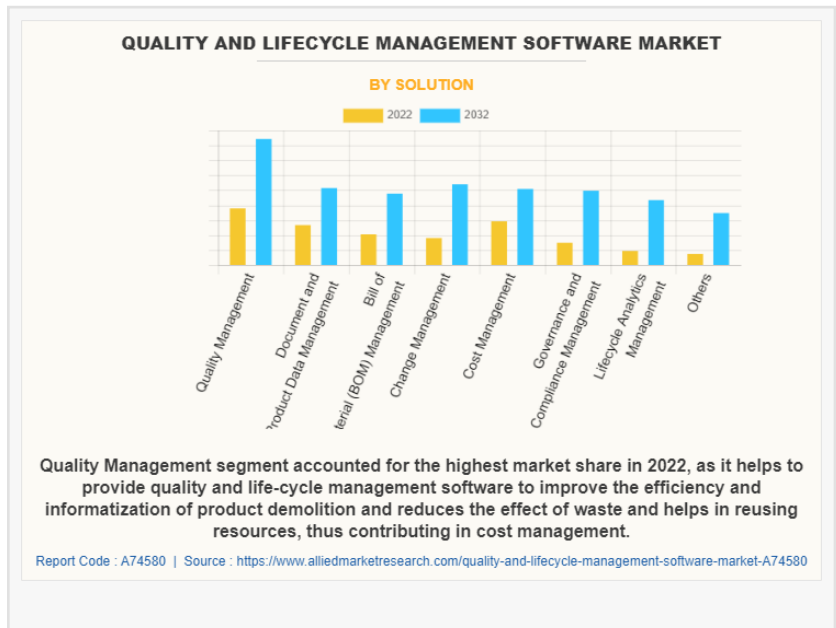


# Quality and Lifecycle Management Software Market to Hit US\$ 49.7 Billion : Industry Overview, Analysis, Trend By 2032

WILMINGTON, DE, UNITED STATES, July 3, 2024 /EINPresswire.com/ -- 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.

The retail and consumer goods segment is expected to experience fastest growth in the coming years, owing to increase in adoption of QLM software to control and manage product data and work better with suppliers. Quality and lifecycle software provides retailers with solutions for formula and recipe management, raw material management, change management, document and data control, quality and regulatory compliance, packaging, labeling, and more.



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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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Region-wise, 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.

The key players profiled in the quality and lifecycle management software market analysis are Autodesk Inc, IBM Corporation, Micro Focus, Microsoft Corporation, Dassault Systemes, Oracle Corporation, SAP SE, SAS Institute Inc., Siemens AG, and Arena Solutions. These players have adopted various strategies to increase their market penetration and strengthen their position in the quality and lifecycle management software industry.

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