

# Why You Should Invest In this Industry | The Enterprise Application Market Size Reach USD 527.40 Billion

*The growing demand among businesses for a single solution to help them solve business problems propels growth of the enterprise application market.*

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EINPresswire.com/ -- Allied Market Research published a new report, titled, " Why You Should Invest In this Industry | The [Enterprise Application Market Size](#) Reach USD 527.40 Billion."

The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global enterprise application market size was valued at USD 238.36 billion in 2020, and is projected to reach USD 527.40 billion by 2030, growing at a CAGR of 8.2% from 2021 to 2030.

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Rise in adoption of a customer-centric approach by companies, competitive advantages over other software, and adoption of cloud and mobile applications have boosted the growth of the global enterprise application market. Rapid changes in business model software and trends of cloud technology in enterprise application software are expected to open new opportunities in the future.

The enterprise application industry is segmented into by component, solutions type, deployment, organization size, industry vertical, and region. By component, it is divided into the



solution and service. By solutions type, it is bifurcated into customer relation management, enterprise resource planning, supply chain management, business intelligence, business process management, content management system, enterprise asset management, web conferencing, and others. By deployment, it is segregated into on premise and cloud. By organization size it is bifurcated into large enterprises and small and medium size enterprises. By industry vertical, it is segregated into manufacturing, BFSI, healthcare, retail and E-commerce, IT & telecom, government, aerospace and defense and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

If you have any questions, Please feel free to contact our analyst at:

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Covid-19 Scenario:

□ Due to the Covid-19 pandemic, online banking services witnessed the growth. This resulted in rise in adoption of enterprise application software for different applications such as customer retention and customer requirement optimization.

□ The pandemic increased use of the web-based platform to perform various tasks including online banking and online shopping. This increased number of online customers made it difficult to manage enterprise data effectively. This led to adoption of enterprise application solutions and services.

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By component, the solution segment held the largest share in 2020, accounting for more than two-thirds of the global enterprise application market, due to rise in the adoption of enterprise solutions such as SCM software, ERP, BI, and CRM and other technologies such as machine learning and internet of things. However, the services segment is estimated to register the highest CAGR of 9.2% during the forecast period, owing to rise in the adoption of consulting services among organizations to create and high-performing and resilient enterprise applications according to their specific requirements.

By industry vertical, the retail and e-commerce segment is projected to manifest the highest CAGR of 12.2% from 2021 to 2030, owing to rise of smartphone and tablets usage and increase in digital platforms. However, the IT and telecommunication segment held the largest share in 2020, contributing to nearly one-fifth of the global enterprise application market, due to rise in use of mobile devices among individuals.

By region, the global enterprise application industry across North America dominated in 2020, accounting for more than two-fifths of the market, due to rise in investment in emerging technologies to implement streamlined work process and surge in adoption of enterprise applications to improve corporate performance. However, the market across Asia-Pacific is

anticipated to showcase the highest CAGR of 10.9% during the forecast period, owing to strong economic growth and ongoing development in field service and inventory management.

Some key market players in the enterprise application market are Epicor Software Corporation, Hewlett Packard Enterprise, IFS AB, Infor, Inc., International Business Machines Corporation, Microsoft Corporation, Oracle Corporation, QAD Inc., Salesforce.com, Inc., and SAP SE. This study includes market trends, market analysis, and future estimations to determine the imminent investment pockets.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

#### About Us:

Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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