

Intellectual Property Software Market Forecast: From \$7.5 Billion in 2018 to \$31.3 Billion by 2032

Growing modernization and increasing number of disputes are significant factors driving the growth of intellectual property software market.

PORTLAND, PORTLAND, OR, UNITED STATE, August 30, 2024

/EINPresswire.com/ -- The global intellectual property (IP) software market generated \$7.5 billion in revenue in 2022 and is projected to reach \$31.3 billion by 2032, growing at a compound annual growth rate (CAGR) of 15.6% over the forecast period.

IP software is designed to manage, protect, and enforce intellectual property rights, which encompass inventions, symbols, designs, names, and other creations of the mind. The main types of IP include patents, trademarks, copyrights, and trade secrets. This software assists organizations in tracking the status of patents, managing trademarks and copyrights, handling renewals, and ensuring compliance. Additionally, it plays a vital role in managing the complexities of patent filings, prosecution, and maintenance.

IP software also facilitates the management of licensing agreements and the monitoring of copyrighted materials, ensuring compliance with copyright laws. Furthermore, it provides secure storage for sensitive trade information and offers analytics tools to evaluate patent landscapes, assess competition, and support strategic decision-making.

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The market is experiencing growth due to rapid modernization and an increasing number of IP disputes. However, the high costs associated with IP protection and enforcement are hindering



market growth. Despite this, the ongoing digitalization trend presents significant growth opportunities.

When looking at deployment types, on-premise solutions dominated the market in 2022, accounting for over two-thirds of the global revenue. Companies prefer on-premise solutions for greater control over data and IP, minimizing concerns over data breaches and compliance issues. While on-premise solutions remain popular, cloud-based solutions are expected to witness the highest growth, with a CAGR of 17.9% from 2022 to 2032. This rise is driven by the integration of cloud technology with emerging technologies such as artificial intelligence (AI) and machine learning (ML), which enhance IP management capabilities like patent searches and task automation.

From an application perspective, the licensing segment held the largest market share in 2022, accounting for nearly one-third of the global IP software market. The growing reliance on subscription-based and usage-based licensing models, along with increasing IP filings, has driven the need for efficient management and tracking of licensing agreements. However, the patent management segment is expected to grow the fastest, with a projected CAGR of 20.5% from 2022 to 2032, as businesses of all sizes increasingly adopt patent management software to safeguard their innovations.

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In terms of industry verticals, the IT and telecom sector accounted for the largest market share in 2022, contributing to over one-fourth of the global revenue. This is attributed to the sector's innovation-driven nature, which demands constant protection of intellectual assets. On the other hand, the manufacturing segment is projected to experience the highest growth, with a CAGR of 22.5% over the forecast period. The manufacturing sector's production of physical goods requires robust IP software to safeguard proprietary information.

Geographically, North America led the global market in 2022, generating nearly two-fifths of the total revenue, primarily due to the presence of numerous high-tech industries. However, the Asia-Pacific region is expected to grow at the fastest rate, with a CAGR of 19.8% from 2022 to 2032, fueled by economic growth and increasing innovation, leading to a surge in IP filings.

Key players in the IP software market include Clarivate Plc, Patsnap, Anaqua Inc., LexisNexis (RELX), Alt Legal Inc., Patseer Technologies Limited, Questel, Patrix AB, Flextrac, and Innovation Asset Group, Inc. These companies are focused on new product launches, collaborations, expansions, and joint ventures to maintain their market positions and strengthen their global presence.

The report also provides an in-depth analysis of business strategies, operating segments, and the competitive landscape to help stakeholders understand the market dynamics.

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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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