

# Project Portfolio Management Market Size, Share, Research, Trends and Forecast to 2027

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EINPresswire.com/ -- The [global project portfolio management \(PPM\) market size](#) was valued at \$4,336.20 million in 2019, and is projected to reach \$9,161.95 million by 2027, growing at a CAGR of 9.9% from 2020 to 2027.

Post global pandemic, application of PPM in the healthcare sector is expected to increase dramatically. In addition, BFSI and IT industries are also looking for ways to increase their productivity with PPM solutions during the forecast period. These factors are expected to drive the growth of the PPM market.

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Project portfolio management tools ensure that the best projects are completed at the right time to maximize the business investments. This is particularly important in an organization with multiple internal projects. Project ideas can come from everywhere, at any time, and it is not uncommon for a company to have a long list of potential projects. However, time, money, and resources are seldom available to complete them all at the same time. Portfolio management is important for deciding which projects would have the greatest positive impact on the organization and prioritizing projects accordingly, which in turn boosting the demand for PPM industry.

Factors such as growing need for maximizing the value of project investments, increase in complexity of enterprise projects, and rise in need for collaboration and monitoring tools drive the growth of the global project portfolio management market. However, concerns regarding to data privacy and data security and steep learning curve for PPM software hamper the PPM market growth. Furthermore, reducing project failure rate by embracing agile methods and growth in adoption of cloud-based PPM integrated applications are anticipated to fuel the



growth of the project portfolio management market.

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The global project portfolio management market analysis includes some of the key market players such as Oracle Corporation; Microsoft Corporation; Planview, Inc.; Broadcom Inc.; Workfront; ServiceNow, Inc.; Upland Software, Inc., Micro Focus; Planisware; and Sciforma.

#### Key Findings Of The Study

By component, the software segment led the project portfolio management market in terms of revenue in 2019.

Region wise, North America generated the highest revenue in 2019.

By organization size, the small and medium enterprises segment is expected to exhibit highest growth rate during the forecast period.

Depending on industry vertical, the healthcare segment is anticipated to exhibit substantial growth during the project portfolio management market forecast period.

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David Correa

Allied Market Research

+1 800-792-5285

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