

Fixed Asset Management Software Market Segments, Drivers, Restraints, And Trends For 2024-2033

The Business Research Company's Fixed Asset Management Software Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UNITED KINGDOM, October 8, 2024 /EINPresswire.com/ -- The fixed asset management software market has experienced robust growth in recent



years, expanding from \$3.8 billion in 2023 to \$4.24 billion in 2024 at a compound annual growth rate (CAGR) of 11.5%. The growth in the historic period can be attributed to manual processes replacement, data centralization, lifecycle management requirements, efficiency and productivity improvement, growth in it industry.



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What Is The Estimated Market Size Of The <u>Global Fixed</u> <u>Asset Management Software Market</u> And Its Annual Growth Rate?

The fixed asset management software global market is projected to continue its strong growth, reaching \$6.65 billion in 2028 at a compound annual growth rate (CAGR) of 11.9%. The growth in the forecast period can be

attributed to ai-driven decision-making, industry-specific solutions development, remote monitoring sophistication, cost efficiency priority, integration with business systems, mobile accessibility enhancement, rise in remote work. Major trends in the forecast period include digitization of asset management, advancements in technology, compliance requirements, data security concerns.

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Growth Driver Of The Fixed Asset Management Software Market

The increasing demand for fixed assets over multiple verticals is expected to propel the demand for fixed asset management software going forward. Fixed assets are assets that are used in corporate operations and generate a long-term financial advantage. The company utilizes fixed assets to manufacture goods and services and generate money. They are not sold to customers or held as an investment. Due to such benefits of investing into fixed assets, businesses use fixed asset management software to monitor equipment and vehicles, evaluate their condition, keep them in good operating order, reduce lost inventory, equipment failures, and downtime, and increase the asset's lifetime value.

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Which Market Players Are Steering The <u>Fixed Asset Management Software Market Growth</u>? Key players in the fixed asset management software market include International Business Machines Corporation, Infor Inc., Tracet Enterprise, Microsoft Corporation, Oracle America Inc., Sage Software Inc., Aptean India Pvt Ltd., Aveva Group plc, SAP SE, Ramco Systems Limited, Xero Limited, FMIS Ltd., AssetWorks LLC, RCS Tech LLP, InfoFort LLC., Asset Panda LLC., Expresstech Holdings Inc., ManageEngine AssetExplorer, UpKeep Technologies Inc., InvGate Assets, AssetCloud by Wasp Barcode Technologies, Cheqroom NV, Ivanti Inc., Nektar Data Systems Inc., Asset4000, Bloomberg Tax Fixed Assets, FlexiInternational Software Inc., Deltek Inc., Reftab LLC, EZOfficeInventory.

What Are The Key Trends That Influence <u>Fixed Asset Management Software Market Share And Analysis</u>?

Technological advancements are the key trend gaining popularity in the fixed asset management software market. The advanced fixed asset management software includes IT asset lifecycle programmes that generate accurate and actionable data to assist IT asset managers in making sound decisions. Major companies operating in the market are focused of innovating new technologies to sustain their position in the market.

How Is The Global Fixed Asset Management Software Market Segmented?

- 1) By Component: Software, Services
- 2) By Deployment Type: On-Premises, Cloud
- 3) By Organization Size: Large enterprises, Small- & medium-sized enterprises
- 4) By End Users: Energy and utilities, Manufacturing, IT, Telecom and media, Transportation and logistics, Healthcare and life science, Others end users (BFSI, retail, and government)

Geographical Insights: North America Leading The Fixed Asset Management Software Market Asia-Pacific was the largest region in the fixed asset management software market share in 2023 and is expected to be the fastest-growing region in the forecast period. The regions covered in the fixed asset management software global market report are Asia-Pacific, Western Europe,

Eastern Europe, North America, South America, Middle East, Africa.

Fixed Asset Management Software Market Definition

Fixed asset management software refers to software developed to track the MRO (Maintenance, repair, and operations) lifecycle and maintain depreciation values on assets such as land, buildings, automobiles, furniture, office equipment, computers, and other non-cash things. Fixed asset management software's primary goal is to reduce lost inventory, equipment failures, and downtime and enhance the asset's lifetime value.

Fixed Asset Management Software Global Market Report 2024 from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Macroeconomic factors affecting the market in the short and long run
- Analysis of the macro and micro economic factors that have affected the market in the past five years
- 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.

An overview of the global fixed asset management software market report covering trends, opportunities, strategies, and more

The Fixed Asset Management Software Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on fixed asset management software market size, fixed asset management software market drivers and trends, fixed asset management software market major players, fixed asset management software competitors' revenues, fixed asset management software market positioning, and fixed asset management software global market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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