

Enterprise Resource Planning (ERP) Market on the Rise: Expected Demand of \$117.09 Billion by 2030

The growing need for operational efficiency, SME demand for ERP software, and the rise in cloud and mobile app adoption are driving global market growth.

WILMINGTON, DE, UNITED STATES, October 18, 2024 /EINPresswire.com/ -- According to the report, the [global enterprise resource planning \(ERP\) market size](#) was valued at \$43.72 billion in 2020, and is projected to reach \$117.09 billion by 2030, growing at a CAGR of 10.0% from 2021 to 2030.



Enterprise Resource Planning (ERP) Market Size

ERP software solutions are designed to help small and medium-sized enterprises manage their business operations while improving collaboration, compliance, productivity, and risk management. Furthermore, ERP software solutions are often used by business organizations, as they provide businesses with a more efficient tool for planning and streamlining their business processes all from a single platform. ERP software solutions assist businesses in reducing operational expenses, and enhancing the decision-making process, thereby increasing overall sales and customer experience.

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The rise in the need for operational efficiency and transparency in business processes and the increase in demand for ERP software from small & medium enterprises boost the growth of the global market. In addition, the surge in adoption of cloud and mobile applications is positively impacting the growth of the market. However, the availability of open-source ERP applications and the high implementation cost of ERP software technology hamper the growth of the ERP market. On the contrary, the rise in the application of ERP solutions in small & medium

enterprises and the rapid transformation of modern business models are expected to offer remunerative opportunities for the expansion of the enterprise resource planning market during the forecast period.

By region, the enterprise resource planning (ERP) market was dominated by North America in 2020. North America, particularly the United States, has a highly developed technological infrastructure and a strong presence of leading ERP vendors, which facilitates the adoption of advanced ERP solutions across various industries.

By component, the software segment dominated the market in 2020. The demand for ERP software surged as businesses across industries increasingly sought to streamline operations, integrate various business functions, and enhance decision-making through centralized data management. However, the services segment is expected to witness the largest CAGR of 10.7%, this growth is driven by the increasing need for consulting, customization, implementation, and ongoing support as businesses adopt more complex ERP systems. As organizations transition to cloud-based and AI-powered ERP solutions, they require professional services for seamless integration with existing systems, data migration, training, and system optimization.

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By deployment model, the on-premise segment accounted for the largest share in 2020. This dominance is attributed to several key factors. Many organizations, particularly those in regulated industries such as finance, healthcare, and manufacturing, prefer on-premise solutions due to their ability to provide greater control over data security and compliance. However, the cloud segment is expected to witness the largest CAGR of 11.6%. This anticipated growth is driven by several key factors. First, the increasing demand for flexibility and scalability in business operations has led many organizations to adopt cloud-based ERP solutions, which allow for easy updates and expansion without the need for significant hardware investments.

Key Industry Developments

1. In July 2024, Eton Solutions launched an enterprise resource planning (ERP) platform - AtlasFive, for managing family offices in India.
2. In July 2024, SAP and its partner SGN Software Pvt Ltd launched a flagship Cloud ERP offering designed for small and mid-sized organizations.
3. In May 2024, Forterro launched Fortee, its entry-level cloud-based ERP solution. Fortee has been designed specifically for the needs of SME discrete manufacturers and industrial startups and is based on 15 years of cloud-ERP learning.

The key players profiled in the ERP market analysis are IBM Corporation, Infor, Microsoft

Corporation, NetSuite Inc., Oracle Corporation, Sage Group Plc., SAP SE, SYSPRO, TOTVS S.A., and Unit4. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

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Contact:

David Correa

1209 Orange Street,
Corporation Trust Center,
Wilmington, New Castle,
Delaware 19801 USA.

Int'l: +1-503-894-6022

Toll Free: + 1-800-792-5285

UK: +44-845-528-1300

India (Pune): +91-20-66346060

Fax: +1-800-792-5285

help@alliedmarketresearch.com

David Correa
Allied Market Research
+1 800-792-5285
[email us here](#)
Visit us on social media:
[Facebook](#)
[X](#)

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