

# Proposal Management Software Market Drivers Shaping Future Growth, Revenue | 14.8% CAGR Through 2031

*The growth of the global proposal management software market is driven by integration, customization, and the rise of cloud-based solutions.*

WILMINGTON, DE, UNITED STATES, December 6, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, The [proposal management software market](#) size was valued at \$1.8 billion in 2021, and is estimated to reach \$7 billion by 2031, growing at a CAGR of 14.8% from 2022 to 2031.



Users of proposal management software have the flexibility to customize their submissions, which is beneficial for promoting an enterprise's brand to prospective customers across the globe. This software makes it simple for multiple users to collaborate on the same document. In addition, using this software is simple for team members to collaborate on a single document while working in different time zones or countries. Software for managing proposals makes it simple for users to automate their hectic work and save time and money. Software functions as user's personal assistant.

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Furthermore, integration with existing tools and customization is the key to boosting the growth of the proposal management software market. In addition, rise of cloud-based proposal solutions positively impacts growth of the proposal management software market. However, lack of privacy and security is hampering the proposal management solution market growth. On the contrary, adoption of advanced and effective proposal tools is expected to offer remunerative opportunities for expansion during the proposal management software market forecast.

The report provides an in-depth analysis of top segments, changing market trends, value chain, key investment pockets, competitive scenarios, and regional landscapes. The report is an essential and helpful source of information for leading market players, investors, new entrants, and stakeholders in formulating new strategies for the future and taking steps to strengthen their position in the market.

This report gives an in-depth profile of some key market players in the proposal management software market include Aarav Software, Bidsketch, Better Proposals, Deltek, Inc., GetAccept, Icertis, iQuoteXpress, Inc., Ignition, Microsoft Corporation, Nusii, Proposify, PandaDoc, RFPIO, Sofon, Tilkee, WeSuite, and Zbizlink. These major players have adopted various key development strategies such as business expansion, new product launches, and partnerships, which propel the growth of the proposal management software market globally.

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Based on industry vertical, the government segment dominated the proposal management software market share in 2021, and is expected to maintain its dominance in the upcoming years. Organizations save literally thousands of hours of time by eliminating the mundane and allowing teams to focus on capturing, qualifying, and creating high-quality proposal responses with basic SharePoint configurations, simple plug-ins and 'me-too' so called 'off-the-shelf' software tools. Octant's proposal management software platform works with and like the world's leading business solutions, allowing users to work within the applications they're most familiar with AND within a role-tailored environment reducing training, driving user adoption, and speeding processes for fast and ongoing return on investment.

Depending on the region, North America dominated the proposal management software market analysis in 2021, as North America is anticipated to account for the largest share of the proposal management software market during the forecast period, owing to the presence of a substantial industrial base in the U.S., government initiatives to promote innovation, and large purchasing power. However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to growing economies such as India and China and cloud native countries like Japan.

The COVID-19 outbreak has high impact on the growth of proposal management software industry, as increasing number of smartphone users, growing adoption of connected devices, and surging e-commerce sector provide lucrative opportunities for the growth of the proposal management software market. COVID has caused crises in social, economic, and energy areas and medical life globally throughout 2020. This crisis had many direct and indirect effects on all areas of society. In the meantime, the digital and artificial intelligence industry can be used as a professional assistant to manage and control the outbreak of the virus. In post-pandemic circumstances, enterprises strived to minimize operational and running costs around all the

business functions to recover the losses incurred in covid times. COVID-19 has been affecting economies and industries in various countries due to lockdowns, travel bans, and business shutdowns. Shutdown of various plants and factories has affected the global supply chains and negatively impacted the manufacturing, delivery schedules, and sales of products in Proposal Management Software Industry.

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## KEY FINDINGS OF THE STUDY

1. By component, the software segment dominated the proposal management software market in 2021. However, the services segment is expected to exhibit significant growth during the forecast period.
2. Based on industry verticals, the government segment dominated the proposal management software market in 2021. However, the manufacturing segment is expected to witness the highest growth rate during the forecast period.
3. Region-wise, the proposal management software market was dominated by North America in 2021. However, Asia-Pacific is expected to witness significant growth in the coming years.

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