

## Registering CAGR of 25.2% | The Product Information Management Market Share Reach USD 59.25 Billion by 2027

Rise in need for product data curation & management are some of the major factors that drive the growth of global product information management market.

WILMINGTON, DE, UNITED STATES, January 13, 2025 /EINPresswire.com/ --According to the report published by Allied Market Research, Registering CAGR of 25.2% | The <u>Product</u> <u>Information Management Market</u> <u>Share</u> Reach USD 59.25 Billion by 2027. The report provides an extensive



Product Information Management Market Research

analysis of changing market dynamics, major segments, value chain, competitive scenario, and regional landscape. This research offers valuable able guidance to leading players, investors, shareholders, and startups in devising strategies for sustainable growth and gaining a competitive edge in the market.

The global product information management market size was valued at \$9.90 billion in 2019, and is projected to reach \$59.25 billion by 2027, growing at a CAGR of 25.2% from 2020 to 2027.

The PIM market is set for robust growth, driven by technological advancements, the expansion of e-commerce, and the increasing importance of data quality and governance. The adoption of cloud-based solutions and AI integration will further enhance the capabilities of PIM systems, enabling businesses to manage their product information more effectively and efficiently.

The global product information management market is segmented on the basis of component, deployment, enterprise size, industry vertical, and region. By component, it is divided into software and services. The software segment is further sub categorized into single domain PIM

and multi domain PIM. Depending on deployment, it is categorized into on-premise and cloud. According to enterprise size, the PIM market is classified into large enterprises and small & medium enterprises. As per industry vertical, it is fragmented into BFSI, retail, manufacturing, IT & telecom, transportation & logistics, media & entertainment, and other. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Based on components, the software segment accounted for nearly two-thirds of the global product information management market in 2019, and is expected to maintain its lead position during the forecast period. This is due to the advantages of product information management solutions such as standardizing the increasingly complex demands of product content, acting as a multichannel marketing software tool, track all catalog & inventory data of a company in real time, improving conversion rate, and synchronizing images, videos & product descriptions from all channels used by the brand. However, the services segment is expected to witness the fastest CAGR of 27.2% from 2020 to 2027, owing to in the adoption of services among end users, as it ensures effective functioning of PIM software and platforms throughout the process.

The cloud deployment segment is expected to witness the highest growth rate during the forecast period. This is because with the increase in technology adoption and data, most companies want to have access to boundless resources, and thus rapidly moving toward adopting cloud-based technologies. The cloud deployment model is mostly adopted by organizations that seek customized solutions & fast implementation in less operational costs. Due to this, many leading PIM solution providers such as SAP, Plytix, Pimcore, and Oracle are focusing on improving their cloud investments.

Region-wise, the product information management market size was dominated by North America in 2019. Factors such as presence of leading market vendors developing product information management in North America and high spending on digitalization in this region are the major drivers for the product information management market growth. In addition, the deployment of product information management has increased in the retail sector to adopt to the changing customer buying patterns, speedy gains for e-commerce, and reduce operational costs, which is anticipated to significantly contribute toward the market growth.

Major players in the PIM market include Informatica LLC, SAP SE, Salsify Inc., Syndigo LLC, and InRiver AB, Oracle, IBM, Akeneo, Pimcore, Riversand, and Stibo Systems. These companies are continuously innovating and expanding their offerings to meet the evolving needs of businesses across various industries.

E-commerce Growth: The surge in e-commerce activities is a major driver for PIM solutions, as businesses seek to manage and present accurate and consistent product information across multiple digital channels. This is particularly important for retailers handling vast product catalogs and SKUs.

Cloud Adoption: Cloud-based PIM solutions are gaining traction due to their accessibility, scalability, and ability to facilitate remote collaboration. These solutions enable businesses to streamline workflows and improve productivity by allowing real-time access to product information from any device.

Omnichannel Marketing: PIM systems support omnichannel strategies by ensuring consistent product information across various sales and marketing channels, thereby improving customer engagement and brand loyalty.

Thanks for reading this article you can also get individual chapter-wise sections or region-wise report versions like North America Europe or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

Lastly this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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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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