

Quality and Lifecycle Management Software Market to Exhibit Moderate Growth at a CAGR of 7.5% 2032

The quality & lifecycle management software market grows with SMB adoption, high-tech connected devices, smart factories, and digital transformation trends.

WILMINGTON, DE, UNITED STATES, January 29, 2025 /EINPresswire.com/ -- According to the report, the global [quality and lifecycle management software market](#) generated \$24.4 billion in 2022, and is anticipated to generate \$49.7 billion by 2032, witnessing a CAGR of 7.5% from 2023 to 2032.



The global quality and lifecycle management software market is driven by factors such as an increase in adoption of medium-sized business, surge in use of high-tech connected devices and factories, and rise in use of digital transformation technology. However, lack of interoperability, integration of complex systems, and inadequate quality control and production planning hamper the quality and life cycle management software market growth. On the contrary, increasing integration of product life-cycle management (PLM) solutions with IoT platform is expected to offer remunerative opportunities for expansion of the quality and life cycle management software market during the forecast period.

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Quality lifecycle management software system is used in manufacturing to manage a product and its associated data through all stages of the product lifecycle. While primarily used by design and engineering teams working with computer-aided design (CAD) data, a QLM system can provide visibility into the product design process for all business stakeholders. Moreover, it can provide 'single source of truth' visibility to business stakeholders and suppliers for easy delivery

of feedback early in the product development process.

Covid-19 Scenario

1. The quality and lifecycle management software market experienced stable growth during the COVID-19 pandemic, due to a rise in demand for quality and compliance management and various other solutions during the pandemic situation.

2. Moreover, investments in deep learning are becoming popular day-by-day, owing to increase in attention toward data to help organizations to find out the future performance of the firm to take corrective measures at an early stage in case of any probable crisis in future, which in turn is contributing toward the growth of the market.

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Based on solution, the quality management segment held the highest market share in 2022, accounting for nearly one-fifth of the global quality and lifecycle management software market revenue, and is expected to rule the roost in terms of revenue during the forecast period. The growth is attributed to an increase in demand for quality and services. However, the lifecycle analytics management segment is projected to manifest the highest CAGR of 10.9% from 2023 to 2032, as it helps to improve the quality of the product, ensure traceability, manage component lifecycles, and facilitate collaboration between different teams.

Based on enterprise size, the large enterprise segment held the highest market share in 2022, accounting for around three-fifths of the global quality and lifecycle management software market revenue, and is estimated to dominate during the forecast period. This is because QLM software helps enterprises to maintain large amounts of data and resources, as well as the increased need to build a strong network and brand identity. However, the SMEs segment is projected to manifest the highest CAGR of 8.7% from 2023 to 2032, owing to advancements in technology to cater to the needs of smaller organizations and decrease in cost of cloud-based deployments.

Based on industry vertical, the aerospace and defense segment accounted for the largest share in 2022, contributing to more than one-fourth of the global quality and lifecycle management software market revenue, and is estimated to maintain its leadership status throughout the forecast period. This is because the QLM software helps to identify suspicious activities and prevent fraud. However, the retail and consumer goods segment is expected to portray the largest CAGR of 12.4% from 2023 to 2032. The growth is attributed to an increase in the adoption of QLM software to control and manage product data and work better with suppliers.

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Based on region, North America held the highest market share in terms of revenue in 2022, accounting for nearly two-fifths of the global quality and lifecycle management software market revenue, and is estimated to maintain its leadership status throughout the forecast period. This is due to the technological infrastructure in the region combined with the high adoption of advanced technologies. However, the Asia-Pacific region is expected to witness the fastest CAGR of 10.1% from 2023 to 2032. The growth is attributed to growing opportunities in the region along with various investments made in QLM and increase in automotive production and sales of trucks and buses in countries such as India, China, and ASEAN countries, as well as a growing automotive components sector.

Leading Market Players: -

Autodesk Inc,
IBM Corporation
Micro Focus
Microsoft Corporation
Dassault Systemes
Oracle Corporation
SAP SE
SAS Institute Inc
Siemens AG
Arena Solutions

The report provides a detailed analysis of these key players of the global quality and lifecycle management software market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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