

# Enterprise Asset Management Market Size to Hit \$9.9 billion by 2031 at 11.5% CAGR

*Growing demand for cloud-based EAM solutions helps enterprises optimize asset quality and utilization throughout their lifecycle, driving market growth.*

WILMINGTON, DE, UNITED STATES, February 27, 2025 /EINPresswire.com/ -- As per the report published by Allied Market Research, the global [enterprise asset management market](#) generated \$3.4 billion in 2021 and is expected to reach \$9.9 billion by 2031, growing at a CAGR of 11.5% from 2022 to 2031.



Enterprise asset management (EAM) involves the management of the maintenance of physical assets of an organization throughout each asset's lifecycle. EAM is used to plan, optimize, execute, and track the needed maintenance activities with the associated priorities, skills, materials, tools, and information.

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Rise in demand for cloud-based EAM solutions among enterprises to optimize quality and utilization of assets throughout their lifecycle drives the global enterprise asset management market. However, high cost of software and lack of awareness in developing countries hinder the market growth. On the contrary, surge in acceptance of advanced technologies across industrial verticals and technological advancements would open new opportunities in the future.

Covid-19 scenario:

1. The Covid-19 pandemic positively affected the market. As major enterprises suffered huge losses during lockdown, they needed to focus on trimming costs, securing liquidity, and generating savings. This increased the demand for EAM software.

2. Moreover, enterprise asset management proved to be important during the pandemic as companies need to optimize processes and increase efficiency of limited resource at their disposal.

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The report segments the global enterprise asset management market on the basis of component, deployment model, enterprise size, application, industry vertical, and region.

Based on components, the report is divided into service and solution. The solution segment held the largest share in 2020, accounting for more than two-thirds of the market. However, the services segment is projected to register the highest CAGR of 13.8% during the forecast period.

On the basis of deployment model, the on-premise segment held the largest share in 2020, contributing to nearly three-fifths of the market. However, the cloud segment is estimated to manifest the highest CAGR of 14.3% from 2022 to 2031.

The global enterprise asset management market is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across North America held the lion's share in 2020, accounting for nearly two-fifths of the market. However, the market across Asia-Pacific is anticipated to portray the highest CAGR of 14.7% during the forecast period.

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The global enterprise asset management industry includes an in-depth analysis of the prime market players such as EAM market are ABB Ltd., AssetsWorks, LLC, CGI Group Inc., IFS, International Business Machine Corporation, Infor, Oracle Corporation, SAP SE, SSG Insights, and UpKeep Technologies, Inc.

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP, based in Portland, Oregon. AMR provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients in making strategic business decisions and achieving sustainable growth in their respective market domains.

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