

# Inventory Management Software Market to \$4.8 Billion by 2032

*The global inventory management software market is growing, driven by rising e-commerce adoption and the need for efficient supply chains.*

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According to the report, the [inventory management software market](#) was valued at \$2.3 billion in 2023, and is estimated to reach \$4.8 billion by 2032, growing at a CAGR of 8.7% from 2024 to 2032.

Inventory management software helps businesses track, manage, and optimize inventory, reducing costs and inefficiencies. With technologies like AI, IoT, and blockchain, these solutions offer real-time insights, predictive analytics, and automation. Growing supply chain complexity and demand for digital tools fuel market growth, especially in retail, manufacturing, healthcare, and logistics. Cloud-based solutions further drive expansion by offering scalability and flexibility, making precise inventory control essential for global competitiveness.

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The integration of advanced technologies such as AI, IoT, and blockchain is enhancing the capabilities of inventory management software, making it more attractive to businesses. However, challenges such as the high cost of software and the expenses related to implementation and training pose barriers to market growth. In addition, concerns about data security and privacy can deter some organizations from adopting these solutions.

Despite these challenges, the market is poised for significant growth. The rise in demand for



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automation and digitalization in various industries, along with the increasing trend toward cloud-based solutions, provides lucrative opportunities for market expansion. Furthermore, the growing emphasis on real-time inventory tracking and analytics to optimize operations and reduce costs is expected to fuel the adoption of inventory management software globally.

Based on deployment mode, the on-premise segment held the highest market share in 2023, accounting for around three-fourths of the global inventory management software market revenue, and is likely to retain its dominance throughout the forecast period. An on-premise installation strategy enables users to monitor their site through desktops or additional systems. The on-premise inventory management systems give users complete control or administrative access to their inventory management software when a program is installed at the company premises. However, the cloud segment is projected to manifest the highest CAGR from 2024 to 2032. This can be attributed to the fact that the use of cloud platforms brings flexibility and stability to a business. The segment growth is attributed to the rise in e-commerce and the various methods of order fulfillment.

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Based on application, the inventory control and tracking segment held the highest market share in 2023, accounting for nearly two-fifths of the global inventory management software market revenue, and is likely to retain its dominance throughout the forecast period. The demand for inventory control and tracking is driven by the fact that organizations can use this type of management software to ensure that stock levels of their inventory are kept at optimal levels, reducing the risk of overstocking or shortage. However, the scanning and barcoding segment is projected to attain the highest CAGR from 2024 to 2032. This can be attributed to the fact that barcode scanners are being extensively used for tracking inventory movements throughout a supply chain.

Based on enterprise size, the large enterprise segment held the highest market share in 2023, accounting for nearly two-thirds of the global inventory management software market revenue, and is likely to retain its dominance throughout the forecast period. This can be attributed to the fact that large enterprises have vast inventories that are difficult to manage. Moreover, inventory management helps the enterprises to ensure that the products are not out of stock or unavailable when essential. The development of this software is being encouraged by large enterprises to respond to the growing and unique requirements of customers.

Based on industry vertical, the healthcare and life science segment is projected to attain the highest CAGR during the period of 2024-2032. This can be attributed to the fact that to ensure the efficient administration of healthcare organizations, effective medical inventory management is essential. The medical inventory of hospitals involves the management of stock for use by healthcare professionals. These trends are expected to stimulate the growth of the inventory management software market.

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Based on region, North America held the highest market share in terms of revenue in 2023, accounting for half of the global inventory management software market revenue, and is expected to continue leading throughout the forecast period. This dominance is driven by the widespread adoption of advanced technologies, the presence of major market players, and a high demand for efficient supply chain management and automation across various industries such as retail, manufacturing, and healthcare.

The aging population, particularly the baby boomer generation, significantly contributes to this growth as it increases the demand for healthcare services and products, necessitating efficient inventory management solutions for medical supplies and equipment. In addition, North American businesses continually innovate to meet the evolving needs and preferences of consumers by developing new services like personalized customer experiences, self-service options, and advanced analytics for inventory optimization, further propelling the market growth in the region.

Major Industry Players: -

Zoho Corporation Pvt. Ltd.

IBM Corporation

Oracle Corporation

Lightspeed

CIN7 Ltd.

Linnworks

Intuit Inc.

Acumatica, Inc.

Fishbowl

Brightpearl

The report provides a detailed analysis of these key players in the global inventory 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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