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Driving Factors in Intellectual Property Software Market

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The intellectual property software market is segmented into deployment mode, application,

industry vertical and region. By deployment mode, the market is bifurcated into on-premise and cloud. By application, the market is divided into licensing, patent management, trademark management, copyright management, contract management and others. Depending on industry vertical, the market is classified into IT & Telecom, BFSI, manufacturing, healthcare, automotive, retail and others. On the basis of region, the market is studied across North America, Europe, Asia-Pacific and LAMEA.

Region wise, North America acquired the largest market share in terms of revenue in 2022, accounting for nearly two-fifths of the global intellectual property software market revenue, and is likely to dominate the market during the forecast period. This is attributed to concentration of high-tech industries, which highly demand intellectual property software solutions in the region. However, Asia-Pacific is expected to witness the fastest CAGR of 19.8% from 2022 to 2032 due to increase in economic growth and innovation which is leading to an increase in intellectual property filings in the region.

The report analyzes the profiles of key players operating in the market such as Clarivate Plc, Patsnap, Anaqua Inc., LexisNexis (RELX), Alt Legal Inc., Patseer Technologies Limited, Questel, Patrix AB, Flextrac and Innovation Asset Group, Inc. These players have adopted various strategies to increase their market penetration and strengthen their position in the market.

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Depending on deployment type, the on-premise segment held the highest market share in 2022, accounting for more than two-thirds of the global intellectual property software market revenue and is estimated to maintain its leadership status throughout the forecast period. This is attributed to the fact that on-premise solutions allow companies to have greater control over data and intellectual property, thus reducing concerns in relation to data breaches and compliance issues. Therefore, the demand and use of in-premise solutions is more as compared to cloud solutions.

However, the cloud segment is projected to register the highest CAGR of 17.9% from 2022 to 2032. This is attributed to the fact that the cloud technology is increasingly integrating with upcoming technologies such as artificial intelligence (AI) and machine learning (ML). These technologies are helping in enhancing patent search capabilities, prior art analysis, and automating intellectual property tasks.

By application, the licensing segment held the highest market share in 2022, accounting for nearly one-third of share in the global intellectual property software market and is estimated to maintain its leadership status throughout the forecast period. This is attributed to the fact that subscription and usage-based licensing model are getting popular. In addition, the filings of intellectual property are growing at an increasing rate and therefore, businesses and organizations are increasingly relying on intellectual property software for efficient management

and tracking of license agreements.

However, the patent management segment is projected to register the highest CAGR of 20.5% from 2022 to 2032. This is attributed to the fact that large-, medium-, and small-scale companies are growing globally at an increasing rate and are demanding patent management software to secure their rights to ownership of their patents.

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Recent Product Launch in Intellectual Property Software Market

In September 2023, Clarivate Inc., launched IPfolio software for corporate teams to manage their patents, trademarks, and designs. IPfolio software helps customers to manage intellectual property operations from centralized hub and collaborate across different divisions.

Recent acquisition in Intellectual Property Software Market

In December 2022, Questel acquired Equinox Inc., a UK based intellectual property management system company. The aim behind this acquisition was to use Equinox technology to help solve law firm client's problems through effective solution.

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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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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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