

Demand for Innovation Management Market is forecasted to reach a value of US \$3.84 billion by 2029

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How Large Will The Innovation Management Market Be By 2025?

In recent times, a significant growth has been observed in the innovation management market

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It will grow to \$3.84 billion in 2029 at a compound annual growth rate (CAGR) of 13.4%.”

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size. This market is projected to expand from a worth of \$2.04 billion in 2024 to \$2.32 billion in 2025, reflecting a compound annual growth rate (CAGR) of 13.7%. The growth witnessed during the historic period can be ascribed to factors such as increased competition, the need for product distinctiveness, regulatory pressures, the necessity for organizational efficiency, and pressures from market saturation.

In the coming years, substantial expansion is projected for the innovation management market, with its size expected to rise to \$3.84 billion by 2029 at a compound annual growth rate (CAGR) of 13.4%. This predicted surge during the forecast period can be linked to factors such as an upswing in venture capital for startups, elevated R&D spending, moves towards sustainable offerings, customer-driven business strategies and the need for flexible operations. Noteworthy trends anticipated for this chronological stretch include the incorporation of cloud-based innovation platforms, the application of AI for idea management, the development of cooperative innovation networks, reliance on data for decision making, and the introduction of gamification into innovation methods.

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What Are The Major Driving Forces Influencing The Innovation Management Market Landscape?
The uptake of cloud-based solutions is anticipated to drive forward the growth of the innovation management market. Defined as computing services including storage, software, and analytics that are delivered via the internet, cloud-based solutions provide users with the ability to remotely manage and access resources without the need for in-house infrastructure. They are becoming more popular largely because of their cost-efficiency, facilitating the removal of costly in-house hardware and maintenance while also providing scalable services that require payment only for what is used. The increased use of these solutions expedites innovation management by offering scalable resources, immediate collaboration, and access to high-level analytics, streamlining the process of generating, testing, and implementing ideas. As an illustration, Eurostat, a government agency based in Luxembourg, reported in December 2023 that 45.2% of European Union enterprises utilized cloud computing services such as internet-enabled access to software, computing power, or storage in 2023. This is an increase of 4.2 percentage points when compared to 2021. Consequently, the growing uptake of cloud-based solutions is spurring on the growth of the innovation management market.

Who Are The Top Players In The Innovation Management Market?

Major players in the Innovation Management Global Market Report 2025 include:

- Deloitte Touche Tohmatsu Limited
- Accenture Public Limited Company
- Ernst & Young Global Limited
- KPMG International Limited
- SAP SE
- Salesforce Inc.
- Boston Consulting Group Inc.
- Miro
- Planview Inc.
- Questel S.A.S.

What Are The Main Trends, Positively Impacting The Growth Of Innovation Management Market?

Leading firms in the innovation management market are concentrating on creating inventive solutions like technology-facilitated frameworks to enable companies to methodically generate, assess, and amplify new ideas, facilitate digital evolution, and maintain long-term competitive benefits. A technology-facilitated framework provides a structured strategy using digital instruments, platforms, and processes to assist organizations in achieving their goals by making workflows more efficient, amplifying collaboration, and offering data-driven perceptions to make innovation more effective, consistent, and expandable. For example, in January 2024, The NTT DATA Group Corporation, an Information Technology firm based in Japan, initiated the Innovation Operating System (Innovation OS), a continuous innovation framework. This allows

corporations to regularly generate and assess innovative ideas, swiftly prototype and test concepts, and amplify the most promising solutions to encourage continuous growth and competitive superiority. This also promotes a culture of collaboration, diminishes organizational blind spots, and develops a uniform roadmap for lasting innovation achievement. This system consolidates management practices, digital tools, and pre-set pathways at every innovation lifecycle stage. This aids businesses in sectors such as energy, automotive, and technology, to expedite digital evolution, build resistance against market disruptions and sustain supremacy in an aggressively competitive market.

Market Share And Forecast By Segment In The Global Innovation Management Market
The innovation management market covered in this report is segmented

- 1) By Type: Solution, Services
- 2) By Deployment: Cloud, On-Premises
- 3) By Organization: Small And Medium-Sized Enterprises (SMEs), Large Enterprises
- 4) By Application: Project Management Platforms, Marketing platforms, Design Platforms, Idea Management Platforms, Collective Intelligence And Prediction Platforms, Human Resources Platforms, Other Applications
- 5) By Vertical: Banking, Financial Services, And Insurance (BFSI), Aerospace And Defence, Healthcare, Retail And E-Commerce, Information Technology (IT) And Telecommunications, Government, Manufacturing, Transportation And Logistics, Other Vertical

Subsegments:

- 1) By Solution: Idea Management, Product Development, Collaboration Platforms, Analytics And Insights, Research And Development Tools
- 2) By Services: Consulting, Implementation, Support And Maintenance, Training And Education, Strategy And Planning

View the full innovation management market report:

<https://www.thebusinessresearchcompany.com/report/innovation-management-global-market-report>

Innovation Management Market Regional Insights

In 2024, the most significant contributor to the innovation management market was North America. Asia-Pacific is anticipated to experience the quickest growth during the projected period. The Innovation Management Global Market Report 2025 covers regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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