Product Information Management Market by Software (Single Domain, Multi-Domain), Service Type (Consulting and System Integration, Training, Support and Maintenance), Deployment , User Type, Industry, Region - Global Forecast to 2021

Description:
The indispensable requirement to have centrally managed data is the driving force of Product Information Management (PIM) market. The market is estimated to grow from USD 5.11 billion in 2016 to USD 15.78 billion by 2021 with an estimated CAGR of 25.3%. Rising need for compliance and verification, mounting demands for operational excellence and data quality, compiled master data on real-time basis, manifestation of unified customer view and client centricity, need for centralized system for improved marketing and selling of products through distribution channels are some of the prominent factors driving the adoption of PIM software and service. Asia-Pacific (APAC) is expected to grow at the highest CAGR for PIM software. APAC is estimated to grow at the highest CAGR for the PIM software and service market during the forecast period due to the rising need of compliance and verification and indispensable requirement to have centrally managed data. On-premise based PIM is the largest contributor than the cloud-based PIM but the latter is expected to surpass the former due to the higher adoption rate of cloud technologies. Training, support and maintenance service in the services segment is expected to grow at the highest CAGR during the forecast period.

To determine the market size of various segments and sub-segments of the PIM market, extensive secondary research is done. The collected data were then verified through primary interviews. Distribution of primary interviews is as follows:
- By Company Type: - Tier 1- 35%, Tier 2- 40%, and Tier 3 -25%
- By Designation: - C-level -40%, Director level-30%, and others -30%
- By Region: - North America- 40%, APAC -25%, Europe -20%, and Rest of World - 15%

The breakdown of profiles of primary is shown in the below figure:

Note: *Others include PIM managers, marketing managers, and product managers.

Note: Tier 1 companies have revenues more than USD 10 billion, Tier 2 companies range in between USD 1 and 10 billion or overall revenues, and Tier 3 companies range between USD 500 million and USD 1 billion of overall revenues.


The report will help the market leaders/new entrants in this market in the following ways:
1. This report segments the PIM market comprehensively and provides the closest approximations of the revenue numbers for the overall market and the sub-segments across end-users and regions.
2. The report will help stakeholders to understand the pulse of the market and provide them information on key market drivers, restraints, challenges, and opportunities.
3. This report will help in understanding the competitors better and gain more insights to strengthen their position in the business. The competitive landscape section includes competitor ecosystem, mergers and acquisitions, partnerships, and new product developments.

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