

## Report Information

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# Cloud Based PLM Market Research Report- Global Forecast 2032

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## Description:

### Cloud Based PLM Market Overview

Cloud Based PLM Market Size was valued at USD 35.9 Billion in 2022. The Cloud Based PLM market industry is projected to grow from USD 42.0 Billion in 2023 to USD 148.6 Billion by 2032, exhibiting a compound annual growth rate (CAGR) of 17.10% during the forecast period (2023 - 2032). The development of smart products and factories, as well as the increased need for cloud-based product lifecycle management (PLM) solutions for secure IT infrastructure, are contributing factors to the rise, are the key market drivers enhancing the market growth.

Cloud Based PLM Market Overview.

**Source: Secondary Research, Primary Research, MRFR Database and Analyst Review**

### Cloud Based PLM Market Trends

#### **The growth include a rising focus on developing smart products and factories is driving the market growth**

The development of smart products and factories as well as the increased need for cloud-based product lifecycle management (PLM) solutions for secure IT infrastructure are the main factors anticipated to fuel growth. Businesses have started utilising cloud technology to enable remote working and maintain company continuity as a result of the COVID-19 pandemic outbreak. Additionally, a number of businesses have implemented cloud-based solutions and chosen remote working, which has increased demand for PLM systems. Due to the widespread adoption of cloud-based solutions across numerous organisations, the pandemic had a favourable effect on the market's growth.

Product lifecycle management entails real-time, systematic information management throughout the course of the product's whole life. Design, development, and delivery processes for products and production are frequently included in the information. Variables including functionality, time, price, and performance continuously change as a result of the activities involved in the product lifecycle. As a result of these constantly shifting factors, product innovation is adaptable to meet the new market demands that have taken on a significant role. These cloud-based product lifecycle management tools can promote corporate innovation while assisting in achieving low operating costs and time efficiency. Over the course of the projected period, these advantages are anticipated to positively affect market growth.

The market is expanding as a result of the rising demand for product lifecycle management solutions among small and medium-sized businesses in a variety of industrial verticals to reduce manufacturing costs. Throughout their lifespan, businesses must discover methods to invest to maximise prospective profits. Currently, a disproportionately large number of commercial organisations play a key role in completing digital transformation activities or creating their digitalization road map. Integration of Internet of Things (IoT) and PLM solutions is one of the important advances. Real-time performance and quality management post-manufacturing is now possible thanks to this integration, which has increased the capabilities of product lifecycle management solutions. IoT sensors that are integrated into smart products and systems produce a large amount of useful data, including insights into the potential early failure modes of certain product components. Thus, driving the Cloud Based PLM market revenue.

### Cloud Based PLM Market Segment Insights

#### Cloud Based PLM Component Insights

The Cloud Based PLM market segmentation, based on component, includes software and services. Software segment dominated the market in 2022. With the use of cloud-based product life cycle management software, a business may effectively and efficiently manage information across the whole lifecycle of a product. It comprises procedures for the product's design, production, and disposal across a range of sectors, including retail, IT & telecom, and the automobile industry, among others.

#### Cloud Based PLM Organization Size Insights

The Cloud Based PLM market segmentation, based on organization size, includes small & medium enterprises and large enterprises. The small & medium enterprises segment dominated the market in 2022. The segment's expansion is linked to mid-sized businesses' growing use of cloud-based PLM. Collaboration across all teams is made simpler, quicker, and more authentic thanks to cloud product lifecycle management.

#### Figure 1: Cloud Based PLM Market, by Organization Size, 2022 & 2032 (USD Billion)

Cloud Based PLM Market, by Organization Size, 2022 & 2032 (USD Billion)

Source: Secondary Research, Primary Research, MRFR Database and Analyst Review

#### Cloud Based PLM Technology Insights

The Cloud Based PLM market segmentation, based on technology, includes radio-frequency identification, near field communication, and others. Radio-frequency identification segment dominated the Cloud Based PLM market in 2022. The demand for radio-frequency identification is being helped by the rising use of Industrial IoT (IIoT) in the manufacturing process.

#### Cloud Based PLM Application Insights

The Cloud Based PLM market segmentation, based on application, includes portfolio management, product data management, collaborative design and engineering, customer management, compliance management, and others. Customer management segment dominated the Cloud Based PLM market in 2022. A growing emphasis on customer satisfaction and the need for customer management in many industries are both factors contributing to the segment's rise.

#### Cloud Based PLM End User Insights

The Cloud Based PLM market segmentation, based on end user, includes aerospace & defense, healthcare & life sciences, retail & consumer goods, energy & utilities, industrial machinery & heavy equipment, telecommunication & IT, automotive & transportation, semiconductor & electronics, and others. The automotive & transportation segment dominated the Cloud Based PLM market in 2022. The two main trends anticipated to propel the market expansion in the automotive industry are the rising use of digital manufacturing and the rising incorporation of IoT in the creation of smart autos. As an illustration, Siemens' cloud-based PLM software provides a complete range of smart car solutions for all important technical domains, from chip design to complete vehicle certification.

#### Cloud Based PLM Regional Insights

By region, the study provides the market insights into North America, Europe, Asia-Pacific and Rest of the World. The North America Cloud Based PLM Market dominated this market in 2022 (45.80%). The region can invest extensively in cutting-edge solutions, such as IoT, connected industries, telecommunication technologies (5G, LTE), additive manufacturing, and augmented reality, giving it a competitive edge in the market thanks to its solid financial position. Further, the U.S. Cloud Based PLM market held the largest market share, and the Canada Cloud Based PLM market was the fastest growing market in the North America region.

Further, the major countries studied in the market report are The US, Canada, Germany, France, the UK, Italy, Spain, China, Japan, India, Australia, South Korea, and Brazil.

#### Figure 2: CLOUD BASED PLM MARKET SHARE BY REGION 2022 (USD Billion)

CLOUD BASED PLM MARKET SHARE BY REGION 2022 (USD Billion)

Source: Secondary Research, Primary Research, MRFR Database and Analyst Review

Europe Cloud Based PLM market accounted for the healthy market share in 2022. This is due to the fact that big businesses are always updating their product lifecycle management systems to keep up with their own businesses' changing technological trends and to support the creation of products that are centred around their customers. Further, the German Cloud Based PLM market held the largest market share, and the U.K. Cloud Based PLM market was the fastest growing market in the European region.

The Asia Pacific Cloud Based PLM market is expected to register significant growth from 2023 to 2032. The need for PLM in the region would rise as a result of the growing industrialization and digitalization in developing countries like China and India. Moreover, China's Cloud Based PLM market held the largest market share and the Indian Cloud Based PLM market was the fastest growing market in the Asia-Pacific region.

#### Cloud Based PLM Key Market Players & Competitive Insights

Leading market players are investing heavily in research and development in order to expand their product lines, which will help the Cloud Based PLM market, grow even more. Market participants are also undertaking a variety of strategic activities to expand their footprint, with important market developments including new product launches, contractual agreements, mergers and acquisitions, higher investments, and collaboration with other organizations. To expand and survive in a more competitive and rising market climate, Cloud Based PLM industry must offer cost-effective items.

Manufacturing locally to minimize operational costs is one of the key business tactics used by manufacturers in the Cloud Based PLM industry to benefit clients and increase the market sector. In recent years, the Cloud Based PLM industry has offered some of the most significant advantages to medicine. Major players in the Cloud Based PLM market, including Dassault Systems, Siemens AG, PTC Inc., Oracle Corporation,

SAP SE, Autodesk Inc., Arena Solutions Inc., Aras, Infor, and Accenture PLC, are attempting to increase market demand by investing in research and development Components.

Information technology (IT) goods and services are offered by International Business Machines Corp (IBM). The business creates and markets software and hardware for computers, in addition to providing infrastructure, hosting, and consulting services. Analytics, automation, blockchain, cloud computing, IT infrastructure, IT management, cybersecurity, and software development tools are all part of IBM's product range. The business also provides services in the areas of cloud computing, networking, security, technology consulting, application services, business resilience services, and tech support services. The industries it supports include those in the automobile, banking and financial markets, electronics, energy and utilities, healthcare, insurance, life sciences, manufacturing, metals and mining, retail and consumer goods, and telecommunication sectors. In addition to Asia-Pacific, the corporation also conducts business in the Americas, Europe, the Middle East, and Africa. United States-based IBM is based in Armonk, New York. To grow engineering operations and manage increasingly complex projects, IBM released ELM 7.0, a new version of the Engineering Lifecycle Management (ELM) solution, in March 2020.

A part of Groupe Industriel Marcel Dassault SA, Dassault Systemes SE (Dassault) provides 3D experience platforms, software, and services. The business provides engineering, design, deployment, maintenance, and training consulting services. Additionally, it offers subscription, support, and licence services. The company provides services to the aerospace and defence, marine and offshore, transportation and mobility, industrial equipment, high-tech, infrastructure, energy and materials, retail, life sciences, utilities, and business service sectors. Through a network of distributors, agents, system integrators, and value-added resellers, Dassault advertises its products. Through representative offices, the corporation conducts business across the Americas, Europe, Africa, the Middle East, and Asia-Pacific. In Velizy-Villacoublay, Ile-De-France, France, Dassault has its headquarters. Dassault Systems introduced Sustainable Innovation Intelligence, a life cycle assessment tool, in February 2022 to help businesses reduce the negative environmental effects of the materials, goods, and processes they develop.

#### **Key Companies in the Cloud Based PLM market include**

- Dassault Systems
- Siemens AG
- PTC Inc.
- Oracle Corporation
- SAP SE
- Autodesk Inc.
- Arena Solutions Inc.
- Aras
- Infor
- Accenture PLC

#### **Cloud Based PLM Industry Developments**

**April 2022:** In order to accelerate client digital transformation activities and further their 20-year cooperation, PTC and ITC Infotech have agreed to deploy PTC's Windchill PLM software as a service (SaaS).

#### **Cloud Based PLM Market Segmentation**

#### **Cloud Based PLM Component Outlook**

- Software

- Services

#### **Cloud Based PLM Organization Size Outlook**

- Small & Medium Enterprises
- Large Enterprises

#### **Cloud Based PLM Technology Outlook**

- Radio-Frequency Identification
- Near Field Communication
- Others

#### **Cloud Based PLM Application Outlook**

- Portfolio Management
- Product Data Management
- Collaborative Design and Engineering
- Customer Management
- Compliance Management
- Others

#### **Cloud Based PLM End User Outlook**

- Aerospace & Defense
- Healthcare & Life Sciences
- Retail & Consumer Goods
- Energy & Utilities
- Industrial Machinery & Heavy Equipment
- Telecommunication & IT
-

Automotive & Transportation

- Semiconductor & Electronics
- Others

#### Cloud Based PLM Regional Outlook

- North America
  - U.S.
  - Canada
- Europe
  - Germany
  - France
  - UK
  - Italy
  - Spain
  - Rest of Europe
- Asia-Pacific
  - China
  - Japan
  - India
  - Australia
  - South Korea
  - Australia

- Rest of Asia-Pacific
- Rest of the World
  - Middle East
  - Africa
  - Latin America

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