

Product Information Management Market – Consumer Goods and Retail, manufacturing, IT and Telecom, and transportation and logistics contribute to the majority share of the market.

Growth of the PIM industry include rising demand for PIM solution from flourishing eCommerce industry and increasing need to offering enhanced customer services are driving the growth of the PIM market globally.

The global product information management market accounted for US\$ 7.5 billion in 2019 and is anticipated to register a CAGR of 14.5%.

The report "[Product Information Management Market](#), By Enterprise Type (Large Enterprise, Small & Medium Enterprise), By Industry (BFSI, Healthcare, Telecommunication & IT, Government, Retail, Transportation & Logistics, Management, Energy & Utility, Media & Entertainment, and Others), and By Region (North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa) - Trends, Analysis and Forecast till 2029”.

Key Highlights:

- In October 2020, Pimcore introduced new features and improvements. The company updated its Pimcore platform and added new features, such as an editable dialog box, cache performance improvement, and tree sorting.
- In June 2020, Winshuttle formed a partnership with ABBYY, a digital intelligence company. The aim behind the partnership is to help organizations and businesses in digital transformation, which involves extracting data from physical documents and automatically loading it into SAP.

Analyst View:

Increasing investment in product information management

Rising demand for centralized data storage of information related to products is driving the product information market. Centralized data storage is helping companies to easily manage and organize all the data related to its products. Data sources are updated with a single change in the centralized data storage, saving time and cost required for data management. Also, compliance and verification requirements are increasing due to the growing number of threats to information security. This provides safe and secure access to information stored in the centralized database. Access is granted only after completing verification of all the security credentials required. Product information management facilitates quick and easy access to the repository of information, at the same time strategic data storage techniques help in maintaining the data quality. Indexing and linking helps in reducing the time required to complete various processes related to data storage, increasing the operational efficiency. Marketing and sales of products are important processes to generate revenue.

Growing PIM industry

The market enables manifestation of products to achieve client centricity and unified customer view and provides a centralized system for improving the efficiency of promotional activities. All the distribution channels are managed effectively by using this solution. Integration of Big Data and business intelligence applications with cloud storage offers tremendous growth opportunities to the market.

Key Market Insights from the report:

The global product information management market accounted for US\$ 7.5 billion in 2019 and is anticipated to register a CAGR of 14.5%. The market report has been segmented on the basis of enterprise type, application, and region.

- Depending upon enterprise type, the large enterprises shares the highest market due to the adoption of PI solutions and services is higher in large enterprises. The large enterprises heavily invest in advanced technologies to increase their overall productivity and efficiency.
- By application, the media & entertainment segment holds the largest share in the market. As most of the populations are staying at home, the usage of media and entertainment has increased with double digit growth. Product information offers high visibility, scalability and service optimization that can handle challenges occurred due to sudden increased demand in media and entertainment industry vertical.
- By region, North America is the largest market for product information management. The emerging demand to maximize value from the centralized master data and reference data, with ongoing demands of gaining meaningful insights from this consolidated master data is expected to further influence the adoption of PIM systems positively in the North American region during the coming years. The market in Asia-Pacific is expected to witness potential growth opportunities owing to the fast adoption of multi-domain PI software which is expected to enable better services in terms of performance, quality and capacity during the forecast period.

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Competitive Landscape:

The prominent player operating in the global product information management market includes SAP AG, IBM Corporation, Oracle Corporation., Informatica LLC, Riversand Technologies, Inc., Stibo Systems, ADAM Software NV, Agility Multichannel Ltd., InRiverAB and Pimcore GmbH. The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote

financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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