Product Lifecycle Management (Plm) Software Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 120 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License $4750.00
- Team License (1-7 Users) $5250.00
- Site License $6500.00
- Corporate License $8750.00

Report description:

The Product Lifecycle Management (PLM) Software Market is expected to register a CAGR of 7.72% during the forecast period. The demand for robust data analytics software platforms in the industry is increasing. The increasing adoption of IoT across the manufacturing industry has augmented these trends. PTC's Windchill is an instance of the PLM software embedded with analytics for discrete manufacturers looking for IoT capabilities. This software can boost the PLM solution to sprint with flexibility.

Key Highlights
Digitalization transforms products from physical goods and tangible services into digital twins, replicas of the physical product. Industry 4.0 is an important focus aiming at increasing competitiveness by targeting the reduction of production costs while improving product quality and production scalability by utilizing the digitalization of products. SAP explores digital supply chain scenarios where different suppliers submit offers directly to a blockchain platform to improve effectiveness across their business networks.
In addition, PLM helps improve approval times and reduce delays by accelerating product introduction to the market, saving costs for adopters. For example, in September 2022, AVEVA Solutions Limited and Aras entered a strategic OEM partnership to deliver industrial "Asset Lifecycle Management" solutions. AVEVA would license the Aras Innovator platform for providing a series of scalable Asset Lifecycle Management solutions that would integrate Aras' flexible and open portfolio of applications with AVEVA Asset Information Management and AVEVA Unified Engineering.
The increased adoption of Industrial IoT (IIoT) in the production process is aiding the market demand for software applications, and IIoT adoption is expected to skyrocket over the forecast period. For instance, according to GSMA Intelligence, the number of IIoT-connected objects is expected to reach 13.7 billion by 2025.
For example, in January 2022, Simple Energy, the EV maker, partnered with Siemens and enabled digital transformation in the EV manufacturing industry. The EV company also mentioned including Prolim to share its technologies to strengthen the EV portfolio

in India. As part of the partnership, Simple Energy would adopt Siemen's cloud-based product lifecycle management (PLM) software Teamcenter X to establish a robust digital foundation in e-mobility solutions.
However, as the companies continue to provide different products and product ranges to tackle market competitiveness, it creates interoperability issues, a matter of constant optimization for the software companies. As continuous improvements continue in the software products, the software implementation in a company's existing product line-up becomes streamlined and manageable, facilitating better results.
Many manufacturing industries were affected by the COVID-19 pandemic, creating significant supply chain gaps, and leading to delays. This forced many industries to hasten the Industry 4.0 adoption and digital transformation initiatives, boosting the demand for PLM software to bolster the required growth rates. The increased software penetration after the pandemic has boosted market growth.

PLM Software Market Trends

Increasing Production of Autonomous Vehicles to Drive the Market Growth

Due to future autonomous vehicle penetration, the developers working on autonomous vehicles have to face various and increasingly complex challenges and, consequently, need to reevaluate their current processes and toolsets.
Fully functional autonomous driving systems require some of the most sophisticated software implementations that the carmakers have ever faced for combining a variety of data feeds, like information from sensors, traffic data from the cloud, data coming from other vehicles or infrastructure, and tying it all into the vehicle's electronic and mechanical components to create a network of onboard systems that all work together reliably without user input or correction.
The integrated ALM (Application Lifecycle Management) and product development platforms, such as codeBeamer ALM, will be instrumental in modernizing development processes for tackling the challenges introduced by the increasing product complexity and the growing reliance of products on sophisticated software applications in the autonomous vehicle sector.
The increasing use of digital manufacturing and the rising demand for autonomous cars is a key trend expected to drive the PLM software market in the automotive sector during the forecast period. For instance, in October 2022, Siemens and Applied EV announced a partnership with the EV company to use Siemens' PLM software to bolster autonomous vehicle design, assembly, and quality assurance. Siemens' software was helping the EV firm meet the growing demand for fully autonomous vehicles through better change management and quality.

North America to Account for a Significant Share

North America's strong financial position enables it to invest heavily in advanced solutions and technologies that have provided a competitive edge in the market. Moreover, the region has the presence of several major product lifecycle management software vendors, such as IBM Corp. (United States), PTC Inc. (United States), and Oracle Corporation (United States). Hence, there is intense competition among the players.
The automotive sector is growing at a significant rate in North America. As the region's economic growth directly impacts the sales of passenger cars and commercial vehicles, PLM software is mainly used in the product development stage, which starts long before manufacturing begins in the automotive industry. It ensures vehicles' advanced safety features, electronics, and embedded software content.
Other manufacturing markets and industries explore the benefits of deploying PLM software to enhance manufacturing and production processes. In March 2022, swatchbook Inc. (designers and makers of a cloud-based material sourcing, management, and design collaboration platform, swatchbook) and Centric Software (the maker of Centric PLM, the PLM solution to plan, design,

develop, source, and sell products like apparel, furniture, home decor, cosmetics, food and beverage, and luxury) announced their partnership to provide seamless integration between the two prominent platforms. swatchbook would deliver a standard, bi-directional integration between swatchbook's cloud platform and Centric PLM, which would be instantly deployable for users. Similarly, in February 2022, Giant Tiger selected BlueCherry Next PLM to help support the design and product development groups in promoting collaboration among all stakeholders, suppliers, and vendors. BlueCherry Next PLM is an improved part of the end-to-end BlueCherry enterprise suite for apparel and consumer lifestyle brands and retailers.
Such collaborations bolster the enhancement of the market scenario, motivating other vendors and competitors to enable PLM software, and shaping the North American market for vast PLM implementation. The in-depth implementation throughout several aspects of the product supply chain is actively helping North America's businesses with the changing Industry 4.0 trends.

PLM Software Market Competitor Analysis

The Product Lifecycle Management (PLM) software market is highly competitive and fragmented due to the presence of numerous global players. Various global players are moving in R&D with the latest software techniques, creating a high level of competitiveness in the market. The key players include Siemens, Dassault Systemes Deutschland GmbH, ANSYS Inc., Autodesk Inc., and Infor Inc. The companies are increasing their market share by forming multiple partnerships, investing in projects, and launching new products in the market.

In June 2022, Infor partnered with Everstream Analytics, the global supply chain insights and risk analytics company, to help organizations better anticipate and navigate supply chain disruptions. Evertsream's solution will complement the capabilities of shipments and inventory throughout the supply chain and visibility to orders by providing data on external events such as weather, labor strikes, port congestion, and cybersecurity. Through the partnership, Infor will integrate its end-to-end supply chain risk assessment and monitoring data with Infor Nexus multi-enterprise business network platform.

In May 2022, Ansys Acquired OnScale to Expand its Cloud Portfolio with the help of Technology. This acquisition will help provide a cloud-native, web-based user interface (UI) for device-independent accessAnsys'sys's array of simulation technologies. With a cloud portfolio that supports location-independent, device-independent, and platform-independent access, customers can have maximum flexibility in leveraging simulation through a full-featured user interface (UIs), a web-based UI, as well as through a new class of simulation-based tools accessible by all engineers.

In April 2022, PTC and ITC Infotech entered an agreement to further extend their 20 years of partnership and accelerate customer digital transformation initiatives to adopt PTC's Windchill PLM software as a service (SaaS). ITC Infotech would acquire a part of PTC's PLM implementation services business, creating a new business unit of ITC Infotech by the name DxP Services. This would combine PLM professional services experts from both companies.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

Table of Contents:

1 INTRODUCTION
1.1 Study Assumptions and Market Definition
1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET INSIGHTS
4.1 Market Overview
4.2 Industry Attractiveness - Porter's Five Forces Analysis
4.2.1 Bargaining Power of Suppliers
4.2.2 Bargaining Power of Consumers
4.2.3 Threat of New Entrants
4.2.4 Threat of Substitutes
4.2.5 Intensity of Competitive Rivalry
4.3 Impact of COVID-19 on the Product Lifecycle Management Software Market

5 MARKET DYNAMICS
5.1 Market Drivers
5.1.1 Adoption of Digitalization to Improve Production
5.1.2 Introduction of Cloud Technology to Consolidate the Information
5.2 Market Restraints
5.2.1 Lack of Interoperability among Dissimilar Product Versions

6 MARKET SEGMENTATION
6.1 By Deployment Type
6.1.1 On-premise
6.1.2 Cloud
6.1.3 Professional Services
6.2 By End-user Industry
6.2.1 Electronics, Industrial Equipment, and High-tech
6.2.2 Aerospace and Defense
6.2.3 Automotive
6.2.4 Architecture, Engineering, and Construction (AEC)
6.2.5 Other End-user Industries
6.3 By Geography
6.3.1 North America
6.3.2 Europe
6.3.3 Asia-Pacific
6.3.4 Latin America
6.3.5 Middle East & Africa

7 COMPETITIVE LANDSCAPE
7.1 Company Profiles
7.1.1 Siemens AG
7.1.2 Dassault Systems Deutschland GmbH
7.1.3 Autodesk Inc.
7.1.4 PTC Inc.
7.1.5 SAP SE
7.1.6 ANSYS Germany GmbH
7.1.7 Oracle Corporation

7.1.8 Aras Corporation
7.1.9 Arena Solutions
7.1.10 Infor Inc.

8 INVESTMENT ANALYSIS

9 FUTURE OF THE MARKET

Product Lifecycle Management (Plm) Software Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 120 pages | Mordor Intelligence

To place an Order with Scotts International:

- - Print this form
- - Complete the relevant blank fields and sign
- - Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	$4750.00
	Team License (1-7 Users)	$5250.00
	Site License	$6500.00
	Corporate License	$8750.00
	VAT	
	Total	

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*		Phone*	
First Name*		Last Name*	
Job title*			
Company Name*		EU Vat / Tax ID / NIP number*	
Address*		City*	
Zip Code*		Country*	
		Date	2026-03-04
		Signature	