

License Management - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The License Management Market size is estimated at USD 1.29 billion in 2024, and is expected to reach USD 2.08 billion by 2029, growing at a CAGR of 10.06% during the forecast period (2024-2029).

Key Highlights

- There has been a continuous shift toward managing IT services and their applications for short- and long-term strategic decisions. Depending on their features and capabilities, enterprises are investing heavily in their IT infrastructure to replace their legacy systems. The competitive upgrades and replacements could profoundly impact change on the broader market share in the future.
- With so many new technologies emerging almost daily, large and small organizations need to understand the software used. Managing software licenses has always been challenging and has become increasingly difficult in today's technologically advanced world. However, every organization's priority should be saving money by avoiding duplicate software licenses, over-licensing, and over- or under-spending.
- Digital technologies are being adopted across various manufacturing industries due to the rapidly evolving capabilities of the software used, further boosting the market's growth.
- As more companies increasingly move to cloud computing and embrace digitalization at every turn, optimization is an essential part of this growing trend.
- The profit margins across organizations are continuously declining, owing to increased competition and rapidly changing technologies. As such, various enterprises are increasingly getting focused on saving operational costs. License management software is one of the ways to reduce costs as organizations are on the lookout to optimize software usage and avoid any loss due to license non-compliance. License management lets companies control all agreements, contracts, license entitlements, and software inventory from a centralized location.
- The Business Software Alliance (BSA) is a global industry organization whose mission is to advocate for legal software usage and

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enforce compliance among businesses. To fulfill this duty, the BSA regularly performs court-ordered audits at organizations to ensure they comply with all software licenses, whether small mom-and-pop shops, massive enterprises, academic institutions, or government agencies.

-The COVID-19 pandemic has significantly disrupted the supply chain. Moreover, it has exerted significant pressure on large and small enterprises due to the global lockdown restrictions, which have forced a majority of employees to work from home. This has prompted organizations globally to adopt several digitalization technologies to collaborate remote working while optimizing productivity. However, large-scale remote working and the sudden wave of digitalization poses several challenges and threats to IT teams across these enterprises.

License Management Market Trends

Healthcare Segment to Drive Market Growth

- Healthcare and life sciences are among the fastest-growing verticals concerning the adoption of advanced technologies and services in the license management market. It is, in fact, a highly regulated one. License management solutions can help healthcare organizations, clinics, and hospitals track, monitor, and manage their licenses and other software assets to improve efficiency.
- Healthcare institutions using these solutions for operational activities and management of medical devices have to adhere to regulations as per the laws of governing bodies. In recent years, the focus on the healthcare and life sciences industry vertical has been increasing across the regions.
- The risks associated with selecting and managing the appropriate software are of utmost importance to this industry. The strict laws governing the healthcare and life sciences industry encourage healthcare companies to adopt effective license management solutions and associated services.
- Fulfilling the licensing requirements of the healthcare and life sciences industry is fundamental to keeping the business operating in a state. Updated licenses will allow the organization to enter new markets, open new facilities, hire staff, and obtain financing.
- On the other hand, license violations may lead to state-imposed penalties or delinquencies, preventing the business from growing. License management solutions save organizations from all such violations. It enables the management, monitoring, and tracking of all types of licenses and permits effortlessly and efficiently.
- Many vendors offer license management solutions on an intuitive dashboard and interface, so the staff requires minimal technical training to use it regularly. These solutions also provide timely notifications informing the authorities about due renewals.

North America to Hold Significant Market Share

- Most top suppliers in the license management software market are headquartered in the United States, including Agilis Software, IBM, Micro Focus, and Oracle. The region is among the highest revenue-generating ones, as the constituent nations, including the United States and Canada, mainly focus on technological innovations.
- For many years, especially in 2014, the region saw exponential growth in new product offerings by global vendors. For instance, Chronicle Graphics released its new license management system. This new enterprise-level platform provided a fast and efficient way for OnePager Pro and Express software users to automatically request and activate their license keys over the internet. The company has licensed its technology to Fortune 500 companies, spanning multiple industries and numerous government agencies, and is a Microsoft Certified Partner.

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- Around the same time, Aspera Technologies announced significant business growth in the US market. Now the company works with leaders in the petroleum, telecommunications, and insurance industries in the United States.
- Moreover, in 2021, after listening to its 55,000+ user base, MyMediabox launched a range of additions to its licensing management software to offer users new productivity tools and aid the licensing process. The Mediabox-GD (Global Dashboard) is enhanced with graphically oriented vital performance indicators (KPIs), business intelligence trends, and seamless access to all Mediabox services for licensors keeping track of countless partnerships and consumer products.
- Site24x7 surveyed 613 IT professionals across various topics, organization sizes, and geographies in their State of IT Management Survey Report 2020-2021. In North America, 41% of respondents use internal software to maintain the organization's various software licenses, followed by third-party license management software.
- Over four years, a report on the cost of unused software collected data from 3.6 million users at 129 companies across the United States and the United Kingdom. Researchers found that 37% of all installed software was not being used, amounting to USD 259 per desktop and over USD 37 billion in total wasted IT spend.

License Management Industry Overview

The market has high competitive rivalry and is fragmented. The companies in the market are engaging in partnerships with other companies to develop and launch advanced solutions. As such, huge investments are being witnessed in the market, increasing competition. Additionally, to sustain in the market and retain their clients, companies are developing advanced technologies to remain competitive, thereby intensifying the competitive rivalry in the market.

- March 2022 - GEFA Bank, a financing partner for German SMEs and a subsidiary of Societe Generale, selected DXC Technology for a digital transformation project. With the "G-Rocket" program, GEFA Bank and DXC Technology will migrate the bank's mission-critical applications and data from its existing data center to Microsoft's Azure cloud platform. With the move to Azure, GEFA BANK and DXC will systematically deploy the bank's application landscape to cloud-native services such as Azure Kubernetes Service (AKS).
- In January 2022 - Miro Consulting released the 2022 version of its Oracle Licensing Guide. Miro Consulting is the leading global provider of software asset management services (SAM), specializing in license management, audit advisory, negotiation tactics, support management, and cloud services for Oracle, Microsoft, IBM, Salesforce, and AWS.

Additional Benefits:

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

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