

Innovation Management Market Set to Reach \$7.7bn by 2031 as AI Adoption Accelerates

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The global innovation management market is expected to more than double in value over the next five years, driven by growing demand for AI powered decision making, structured innovation systems and digital transformation programmes.

According to [new research from Mordor Intelligence](#), the market is forecast to grow from an estimated \$3.57 billion in 2026 to \$7.7 billion by 2031, representing a compound annual growth rate of 16.62%.

The report highlights increasing investment from organisations seeking to improve how they manage product development, collaboration and innovation pipelines. Businesses are increasingly adopting idea management platforms, AI driven analytics tools and digital collaboration systems to strengthen competitiveness and accelerate delivery cycles.

Structured innovation gaining momentum

The research suggests rising investment in research and development is pushing organisations to formalise innovation processes and better align them with commercial objectives.

Companies are placing greater emphasis on linking technology investment, workforce capability and business strategy, creating demand for platforms that can measure and manage innovation performance more effectively.

Ashish Gautam, Senior Research Manager at Mordor Intelligence, said businesses are becoming more focused on measurable outcomes rather than experimentation alone.

“Observed trends in the innovation management market reflect steady enterprise focus on structured idea pipelines and measurable outcomes, with adoption shaped by operational priorities rather than experimentation alone,” he said.

“Mordor Intelligence applies consistent triangulation of company disclosures and sector activity, supporting balanced, decision relevant insights.”

AI reshaping idea evaluation

Artificial intelligence is also changing how organisations assess and prioritise ideas. Modern innovation platforms are increasingly using data driven models to evaluate feasibility, readiness and market potential more quickly than traditional manual processes.

The report notes that AI enabled systems are helping organisations reduce decision making bottlenecks while improving transparency and accountability around project selection.

Vendors across the sector are responding by strengthening platform capabilities in analytics, automation and collaboration in an effort to expand market share.

North America leads as Asia Pacific accelerates

North America continues to dominate the global innovation management market, supported by mature enterprise software ecosystems and widespread adoption of structured innovation practices among large organisations.

Strong investment in cloud based technologies and digital transformation initiatives continues to drive growth across the region.

However, Asia Pacific is expected to be the fastest growing market during the forecast period. Rapid digital adoption, expanding cloud infrastructure and evolving consumer behaviour are encouraging organisations to modernise innovation processes and adopt scalable platforms.

The report also highlights the growing importance of localised technology solutions and regional data regulations in shaping deployment strategies across Asia Pacific markets.

Wider growth across digital management sectors

Mordor Intelligence also identified continued expansion across related software markets.

The sports management software market is projected to grow from \$11.33 billion in 2026 to \$19.15 billion by 2031, driven by increasing demand for analytics and digital sports operations.

Meanwhile, the digital asset management market is forecast to reach \$14.42 billion by 2031 as organisations increase investment in cloud based content management systems.

The loyalty management market is also expected to see strong growth, rising from \$16.44 billion in 2026

to \$32.52 billion by 2031 as businesses focus more heavily on customer engagement and personalisation strategies.