

Global Application Modernization Services Market Size study with COVID-19 Impact, by Services (Application Portfolio Assessment, Cloud Application Migration, Application Re-platforming, Application Integration, UI Modernization and Post Modernization), by Deployment Mode (Private Cloud, Public Cloud and Hybrid Cloud), by Vertical (BFSI, Healthcare and Life Sciences, Telecommunications, IT and ITeS, Retail and Consumer Goods, Government and Public Sector, Energy and Utilities, Manufacturing and Others), by End- User (Small-Medium Enterprises and Large Enterprises) and Regional Forecasts 2020-2027

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Abstracts

Global Application Modernization Services Market is valued approximately USD 9.8 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 16.8% over the forecast period 2020-2027. Application modernization is a service that manage legacy transformation into new applications to optimized modern applications or platforms. The global Application Modernization Services market is highly in demand due to the coronavirus pandemic as employees are asked to work from home and manufacturing sectors are temporary shutdown. So various organizations enable remote working facilities and remote data access for their workforce and provided all the essential infrastructure and security support to their clients in various sectors as well as their own workforce to ensure business continuity during COVID-19. The need for improved software functionalities due to changing business landscape, demand for

flexibility and scalability provided by cloud computing scalability and benefits of integrating modern technologies with software systems are the few factors responsible for growth of the market over the forecast period. Furthermore, the rising advancements and other strategic alliance by market key players will create a lucrative demand for this market. For instance: on 05th May 2020, IBM launched range of new AI-powered capabilities and services including IBM Watson AIOps and Accelerator for Application Modernization with AI. These services will detect, diagnose and respond to IT anomalies in real time and designed to reduce the overall effort and costs associated with application modernization through advanced AI technology. However, high costs and complexities involved in application modernization is the major factor restraining the growth of global Application Modernization Services market during the forecast period.

The regional analysis of global Application Modernization Services market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. Asia Pacific is the leading/significant region across the world owing to the increasing demand from end use industries and increasing software service demand.

Major market player included in this report are:

IBM

Accenture

ATOS

HCL Technologies

Capgemini

Cognizant

Tata Consultancy Services (TCS)

Bell Integrator

Oracle

Innova Solutions

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

by Services:

Application Portfolio Assessment
Cloud Application Migration
Application Re-platforming
Application Integration
UI Modernization
Post Modernization

By Deployment Mode:

Private Cloud
Public Cloud
Hybrid Cloud

By Vertical:

BFSI
Healthcare and Life Sciences
Telecommunications
IT and ITeS
Retail and Consumer Goods
Government and Public Sector
Energy and Utilities
Manufacturing
Others

By End Use:

Small-Medium Enterprises
Large Enterprises

By Region:

North America
U.S.
Canada
Europe
UK
Germany
France
Spain
Italy
ROE

Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Application Modernization Services Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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COMPANIES MENTIONED

IBM

Accenture

ATOS

HCL Technologies

Capgemini

Cognizant

Tata Consultancy Services (TCS)

Bell Integrator

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