

# **Global Bug Tracking Software Market Size study & Forecast, by Deployment (On Premise, Cloud), by Organization Size (Small Enterprises, Medium-sized Enterprises, Large Enterprises), by Industry Vertical (BFSI, Telecommunications, Manufacturing, Information Technology, Retail, Others) and Regional Analysis, 2023-2030**

<https://marketpublishers.com/r/G30E2020C519EN.html>

Date: March 2024

Pages: 200

Price: US\$ 4,950.00 (Single User License)

ID: G30E2020C519EN

## **Abstracts**

Global Bug Tracking Software Market is valued at approximately USD 363.42 million in 2022 and is anticipated to grow with a healthy growth rate of more than 13.60% during the forecast period 2023-2030. Bug Tracking Software is a type of application used by software development teams to systematically identify, record, and manage issues or bugs in a software project. It plays a crucial role in the software development life cycle by helping teams organize, prioritize, and resolve problems in the code. The Bug Tracking Software Market is expanding because of factors such as growing demand for cloud-based applications and increasing information technology IT spending. As a result, the demand for Bug Tracking Software has progressively increased in the international market during the forecast period 2023-2030.

Cloud-based applications enable teams to collaborate more effectively, as team members can access the bug-tracking software from anywhere with an internet connection. This facilitates collaboration among distributed teams, remote workers, and stakeholders, fostering better communication and faster issue resolution. According to Statista, in 2021, the global cloud applications market was worth USD 133.6 billion, and it is predicted to grow up to USD 168.6 billion by the year 2025. The cloud applications software market is expected to develop at a compound annual rate of 4.8%. Another important factor that drives the Bug Tracking Software market is increasing information

technology IT spending. Many organizations are adopting Agile and DevOps methodologies to enhance collaboration and accelerate the software development life cycle. Bug tracking software is integral to these methodologies, supporting continuous integration, continuous delivery, and faster resolution of issues. In addition, as per Statista, global IT spending accounts for USD 4.6 trillion in 2023 and is projected to reach up to USD 5.04 trillion by the year-end of 2024. Moreover, growing investment in software testing processes and the rise in adoption of automation in software development are anticipated to create lucrative growth opportunities for the market over the forecast period. However, data breach issues and the high cost of bug tracking software are going to impede overall market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Bug Tracking Software Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the adoption of digitalization in software development, the major presence of Bug Tracking Market vendors in the region. Bug tracking tools contribute to maintaining high-quality software products. As digitalization emphasizes delivering superior user experiences, bug tracking software aids in identifying and resolving issues before they impact end-users, thereby enhancing customer satisfaction. The region's dominant performance is anticipated to propel the overall demand of Bug Tracking Software. Furthermore, Asia Pacific is expected to grow fastest over the forecast period, owing to factors such as the rise in adoption of cloud technology in the region. Cloud-based bug tracking solutions enable distributed development teams to collaborate seamlessly. Team members can access the bug tracking system from anywhere with an internet connection, fostering collaboration among geographically dispersed developers, testers, and project stakeholders.

Major market player included in this report are:

NuLab Software GmbH

International Business Machines Corporation

Zoho Corporation Pvt. Ltd

JetBrains s.r.o.

Airbrake, Inc.

Axosoft Technologies GmbH

Raygun PTE LTD

Inflectra Corporation Pty Ltd

Bugsnag, Inc

Atlassian Corporation Pty Ltd

Recent Developments in the Market:

In September 2023, Instabug, has announced the Fall 2023 product launch, which includes several enhancements aimed at improving app quality and responding to customer feedback. Instabug's Fall 2023 product launch is a key milestone in mobile app development, demonstrating the company's dedication to providing mobile teams with the tools and insights they need to create exceptional mobile experiences across the development lifecycle.

Global Bug Tracking Software Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Deployment, Organization Size, Industry Vertical, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope\*

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 years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential 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 Deployment

On Premise

Cloud

By Organization Size

Small Enterprises

Medium-sized Enterprises

Large Enterprises

By Industry Vertical

BFSI

Telecommunications

Manufacturing

Information Technology

Retail

Others

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

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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