

# **Global Cloud Information Technology Service Management Market Size study, by Component (Solution, Services), by Organization Size (Large Enterprises, SME), by Deployment Model (Public, Private, Hybrid), by End-User Industry, and Regional Forecasts 2022-2032**

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## **Abstracts**

The Global Cloud Information Technology Service Management (ITSM) Market is valued at approximately USD 8.8 billion in 2023 and is projected to expand at a compelling CAGR of over 12.50% during the forecast period from 2024 to 2032. The evolution of cloud ITSM has profoundly transformed how businesses orchestrate, automate, and optimize their IT operations. By migrating IT service management solutions to the cloud, enterprises can now ensure agile delivery, scalable operations, and seamless integration across platforms. The increasing emphasis on digital transformation, alongside the surging demand for efficient and cost-effective IT support systems, is steering this market into a new era. Enterprises across the globe are seeking to revamp legacy IT infrastructures with cloud-native solutions to stay resilient in a dynamic digital ecosystem.

The growth trajectory of the global cloud ITSM market is reinforced by several intertwined factors. Key among these is the rising adoption of cloud-based technologies that support remote work models, which has significantly elevated the demand for centralized IT service frameworks. Large enterprises are increasingly pivoting towards hybrid ITSM frameworks to balance agility and control, while small and medium-sized enterprises (SMEs) are leveraging SaaS-based ITSM tools to streamline operations without the burden of hefty upfront investments. Furthermore, the need for real-time monitoring, proactive incident resolution, and self-service capabilities has made cloud

ITSM solutions indispensable across sectors. The ability to facilitate predictive analytics and AI-driven decision-making processes is also fostering greater acceptance among forward-looking enterprises.

Another factor invigorating the cloud ITSM space is the mounting pressure on organizations to ensure robust governance, risk, and compliance frameworks. The market is benefiting from a growing inclination toward automated service desks and IT asset management solutions that reduce manual workloads and ensure transparency. Simultaneously, the increasing proliferation of edge computing and Internet of Things (IoT) devices has amplified the complexity of IT ecosystems, demanding more dynamic and scalable service management solutions. However, the path to seamless adoption is not devoid of roadblocks—concerns around data privacy, integration complexities with legacy systems, and compliance with regional regulations remain major hurdles. Nonetheless, continuous innovations in AI, machine learning, and analytics are expected to address these concerns over time.

Cloud ITSM vendors are also continuously enhancing their offerings with unified platforms that offer modules across incident, problem, change, configuration, and service request management. Many providers are building capabilities around AI-powered virtual assistants, knowledge management, and workflow automation tools to empower IT teams and improve customer satisfaction. Notably, service providers are also tailoring industry-specific solutions for sectors like healthcare, BFSI, manufacturing, and government, thereby unlocking new growth avenues. The convergence of DevOps and ITSM, often termed as DevOps-enabled ITSM, is further catalyzing operational efficiency and accelerating innovation cycles across enterprises.

From a geographical standpoint, North America dominated the global cloud ITSM market in 2023, largely owing to the strong presence of technology giants, high cloud penetration, and early adoption of IT automation. The region continues to spearhead innovations and investment in cloud infrastructure, supported by robust regulatory frameworks and heightened cybersecurity awareness. Meanwhile, Europe is witnessing significant momentum, driven by digital transformation mandates across public and private sectors and the widespread deployment of GDPR-compliant cloud solutions. The Asia Pacific region is poised to record the fastest growth during the forecast period, as emerging economies like India and China increasingly digitize their IT landscapes, bolstered by supportive government initiatives and rising investments in cloud technology.

**Major market player included in this report are:**

BMC Software, Inc.

ServiceNow, Inc.

IBM Corporation

Microsoft Corporation

Broadcom Inc.

Hewlett Packard Enterprise Development LP

Atlassian Corporation Plc

Ivanti Inc.

Axios Systems PLC

Freshworks Inc.

Cherwell Software LLC

SymphonyAI Summit

ManageEngine (Zoho Corporation)

Alemba Limited

SysAid Technologies Ltd.

**The detailed segments and sub-segment of the market are explained below:**

By Component

Solution

Services

## By Organization Size

Large Enterprises

Small & Medium Enterprises (SMEs)

## By Deployment Model

Public

Private

Hybrid

## By End-User Industry

IT & Telecom

BFSI

Healthcare

Retail

Manufacturing

Government

Others

## By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

Rest of Europe

Asia Pacific

China

India

Japan

Australia

South Korea

Rest of Asia Pacific

Latin America

Brazil

Mexico

## Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

## Years considered for the study are as follows:

Historical year – 2022

Base year – 2023

Forecast period – 2024 to 2032

## Key Takeaways:

Market Estimates & Forecast for 10 years from 2022 to 2032.

Annualized revenues and regional level analysis for each market segment.

Detailed analysis of geographical landscape with country-level analysis of major regions.

Competitive landscape with information on major players in the market.

Analysis of key business strategies and recommendations on future market approach.

Analysis of competitive structure of the market.

Demand side and supply side analysis of the market.

## Companies Mentioned

BMC Software, Inc.

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ManageEngine (Zoho Corporation)

Alemba Limited

SysAid Technologies Ltd.

## Contents

### **CHAPTER 1. GLOBAL CLOUD INFORMATION TECHNOLOGY SERVICE MANAGEMENT MARKET EXECUTIVE SUMMARY**

- 1.1. Global Cloud ITSM Market Size & Forecast (2022–2032)
- 1.2. Regional Summary
- 1.3. Segmental Summary
  - 1.3.1. By Component
  - 1.3.2. By Organization Size
  - 1.3.3. By Deployment Model
  - 1.3.4. By End-User Industry
- 1.4. Key Trends
- 1.5. Recession Impact
- 1.6. Analyst Recommendation & Conclusion

### **CHAPTER 2. GLOBAL CLOUD INFORMATION TECHNOLOGY SERVICE MANAGEMENT MARKET DEFINITION AND RESEARCH ASSUMPTIONS**

- 2.1. Research Objective
- 2.2. Market Definition
- 2.3. Research Assumptions
  - 2.3.1. Inclusion & Exclusion
  - 2.3.2. Limitations
  - 2.3.3. Supply Side Analysis
    - 2.3.3.1. Availability
    - 2.3.3.2. Infrastructure
    - 2.3.3.3. Regulatory Environment
    - 2.3.3.4. Market Competition
    - 2.3.3.5. Economic Viability (Consumer's Perspective)
  - 2.3.4. Demand Side Analysis
    - 2.3.4.1. Regulatory Frameworks
    - 2.3.4.2. Technological Advancements
    - 2.3.4.3. Environmental Considerations
    - 2.3.4.4. Consumer Awareness & Acceptance
- 2.4. Estimation Methodology
- 2.5. Years Considered for the Study
- 2.6. Currency Conversion Rates



## **CHAPTER 3. GLOBAL CLOUD INFORMATION TECHNOLOGY SERVICE MANAGEMENT MARKET DYNAMICS**

### **3.1. Market Drivers**

- 3.1.1. Digital Transformation Initiatives Accelerating ITSM Adoption
- 3.1.2. Remote Work and Hybrid Workforce Models
- 3.1.3. AI and Automation Integration for Proactive Service Management

### **3.2. Market Challenges**

- 3.2.1. Data Security, Privacy, and Compliance Concerns
- 3.2.2. Integration Complexity with Legacy Systems
- 3.2.3. Skill Gaps and Talent Shortages in IT Service Teams

### **3.3. Market Opportunities**

- 3.3.1. AI-Driven Predictive and Prescriptive Analytics
- 3.3.2. Expansion into Emerging and SMB Markets
- 3.3.3. IoT and Edge Computing Synergies

## **CHAPTER 4. GLOBAL CLOUD INFORMATION TECHNOLOGY SERVICE MANAGEMENT MARKET INDUSTRY ANALYSIS**

### **4.1. Porter's 5 Forces Model**

- 4.1.1. Bargaining Power of Suppliers
- 4.1.2. Bargaining Power of Buyers
- 4.1.3. Threat of New Entrants
- 4.1.4. Threat of Substitutes
- 4.1.5. Competitive Rivalry
- 4.1.6. Futuristic Approach to Porter's 5 Forces
- 4.1.7. Porter's 5 Forces Impact Analysis

### **4.2. PESTEL Analysis**

- 4.2.1. Political
- 4.2.2. Economic
- 4.2.3. Social
- 4.2.4. Technological
- 4.2.5. Environmental
- 4.2.6. Legal

### **4.3. Top Investment Opportunities**

### **4.4. Top Winning Strategies**

### **4.5. Disruptive Trends**

### **4.6. Industry Expert Perspective**

### **4.7. Analyst Recommendation & Conclusion**

## **CHAPTER 5. GLOBAL CLOUD INFORMATION TECHNOLOGY SERVICE MANAGEMENT MARKET SIZE & FORECASTS BY COMPONENT (2022–2032)**

### 5.1. Segment Dashboard

5.2. Global Cloud ITSM Market: Solution vs. Services Revenue Trend Analysis, 2022 & 2032 (USD Billion)

## **CHAPTER 6. GLOBAL CLOUD INFORMATION TECHNOLOGY SERVICE MANAGEMENT MARKET SIZE & FORECASTS BY ORGANIZATION SIZE (2022–2032)**

### 6.1. Segment Dashboard

6.2. Global Cloud ITSM Market: Large Enterprises vs. SMEs Revenue Trend Analysis, 2022 & 2032 (USD Billion)

## **CHAPTER 7. GLOBAL CLOUD INFORMATION TECHNOLOGY SERVICE MANAGEMENT MARKET SIZE & FORECASTS BY DEPLOYMENT MODEL (2022–2032)**

### 7.1. Segment Dashboard

7.2. Global Cloud ITSM Market: Public, Private & Hybrid Deployment Revenue Trend Analysis, 2022 & 2032 (USD Billion)

## **CHAPTER 8. GLOBAL CLOUD INFORMATION TECHNOLOGY SERVICE MANAGEMENT MARKET SIZE & FORECASTS BY END-USER INDUSTRY (2022–2032)**

### 8.1. Segment Dashboard

8.2. Global Cloud ITSM Market: Industry-Wise Revenue Trend Analysis, 2022 & 2032 (USD Billion)

8.2.1. IT & Telecom

8.2.2. BFSI

8.2.3. Healthcare

8.2.4. Retail

8.2.5. Manufacturing

8.2.6. Government

8.2.7. Others

## **CHAPTER 9. GLOBAL CLOUD INFORMATION TECHNOLOGY SERVICE MANAGEMENT MARKET SIZE & FORECASTS BY REGION (2022–2032)**

### **9.1. North America Cloud ITSM Market**

#### **9.1.1. U.S. Cloud ITSM Market**

##### **9.1.1.1. Component Breakdown & Forecasts, 2022–2032**

##### **9.1.1.2. Deployment Model Breakdown & Forecasts, 2022–2032**

#### **9.1.2. Canada Cloud ITSM Market**

### **9.2. Europe Cloud ITSM Market**

#### **9.2.1. UK**

#### **9.2.2. Germany**

#### **9.2.3. France**

#### **9.2.4. Spain**

#### **9.2.5. Italy**

#### **9.2.6. Rest of Europe**

### **9.3. Asia Pacific Cloud ITSM Market**

#### **9.3.1. China**

#### **9.3.2. India**

#### **9.3.3. Japan**

#### **9.3.4. Australia**

#### **9.3.5. South Korea**

#### **9.3.6. Rest of Asia Pacific**

### **9.4. Latin America Cloud ITSM Market**

#### **9.4.1. Brazil**

#### **9.4.2. Mexico**

#### **9.4.3. Rest of Latin America**

### **9.5. Middle East & Africa Cloud ITSM Market**

#### **9.5.1. Saudi Arabia**

#### **9.5.2. South Africa**

#### **9.5.3. Rest of Middle East & Africa**

## **CHAPTER 10. COMPETITIVE INTELLIGENCE**

### **10.1. Key Company SWOT Analysis**

#### **10.1.1. ServiceNow, Inc.**

#### **10.1.2. BMC Software, Inc.**

#### **10.1.3. IBM Corporation**

### **10.2. Top Market Strategies**

### **10.3. Company Profiles**

10.3.1. ServiceNow, Inc.

10.3.1.1. Key Information

10.3.1.2. Overview

10.3.1.3. Financial (Subject to Data Availability)

10.3.1.4. Product Summary

10.3.1.5. Market Strategies

10.3.2. BMC Software, Inc.

10.3.3. IBM Corporation

10.3.4. Microsoft Corporation

10.3.5. Broadcom Inc.

10.3.6. Hewlett Packard Enterprise Development LP

10.3.7. Atlassian Corporation Plc

10.3.8. Ivanti Inc.

10.3.9. Axios Systems PLC

## List Of Tables

### LIST OF TABLES

TABLE 1. Global Cloud ITSM market, report scope

TABLE 2. Global Cloud ITSM market estimates & forecasts by Region 2022–2032 (USD Billion)

TABLE 3. Global Cloud ITSM market estimates & forecasts by Component 2022–2032 (USD Billion)

TABLE 4. Global Cloud ITSM market estimates & forecasts by Organization Size 2022–2032 (USD Billion)

TABLE 5. Global Cloud ITSM market estimates & forecasts by Deployment Model 2022–2032 (USD Billion)

TABLE 6. Global Cloud ITSM market estimates & forecasts by End-User Industry 2022–2032 (USD Billion)

TABLE 7. North America Cloud ITSM market estimates & forecasts, 2022–2032 (USD Billion)

TABLE 8. U.S. Cloud ITSM market estimates & forecasts by segment, 2022–2032 (USD Billion)

TABLE 9. Canada Cloud ITSM market estimates & forecasts by segment, 2022–2032 (USD Billion)

TABLE 10. Europe Cloud ITSM market estimates & forecasts, 2022–2032 (USD Billion)

TABLE 11. UK Cloud ITSM market estimates & forecasts by segment, 2022–2032 (USD Billion)

TABLE 12. Germany Cloud ITSM market estimates & forecasts by segment, 2022–2032 (USD Billion)

TABLE 13. Asia Pacific Cloud ITSM market estimates & forecasts, 2022–2032 (USD Billion)

TABLE 14. China Cloud ITSM market estimates & forecasts by segment, 2022–2032 (USD Billion)

TABLE 15. India Cloud ITSM market estimates & forecasts by segment, 2022–2032 (USD Billion)

TABLE 16. Latin America Cloud ITSM market estimates & forecasts, 2022–2032 (USD Billion)

TABLE 17. Brazil Cloud ITSM market estimates & forecasts by segment, 2022–2032 (USD Billion)

TABLE 18. Middle East & Africa Cloud ITSM market estimates & forecasts, 2022–2032 (USD Billion)

TABLE 19. Saudi Arabia Cloud ITSM market estimates & forecasts by segment,

2022–2032 (USD Billion)

TABLE 20. South Africa Cloud ITSM market estimates & forecasts by segment,  
2022–2032 (USD Billion)

## List Of Figures

### LIST OF FIGURES

- FIG 1. Global Cloud ITSM market, research methodology
- FIG 2. Global Cloud ITSM market, market estimation techniques
- FIG 3. Global Cloud ITSM market size estimates & forecast methods
- FIG 4. Global Cloud ITSM market, key trends 2023
- FIG 5. Global Cloud ITSM market, growth prospects 2022–2032
- FIG 6. Global Cloud ITSM market, Porter's 5 Forces model
- FIG 7. Global Cloud ITSM market, PESTEL analysis
- FIG 8. Global Cloud ITSM market, value chain analysis
- FIG 9. Global Cloud ITSM market by Component, 2022 & 2032 (USD Billion)
- FIG 10. Global Cloud ITSM market by Organization Size, 2022 & 2032 (USD Billion)
- FIG 11. Global Cloud ITSM market by Deployment Model, 2022 & 2032 (USD Billion)
- FIG 12. Global Cloud ITSM market by End-User Industry, 2022 & 2032 (USD Billion)
- FIG 13. Global Cloud ITSM market, regional snapshot 2022 & 2032
- FIG 14. North America Cloud ITSM market, 2022 & 2032 (USD Billion)
- FIG 15. Europe Cloud ITSM market, 2022 & 2032 (USD Billion)
- FIG 16. Asia Pacific Cloud ITSM market, 2022 & 2032 (USD Billion)
- FIG 17. Latin America Cloud ITSM market, 2022 & 2032 (USD Billion)
- FIG 18. Middle East & Africa Cloud ITSM market, 2022 & 2032 (USD Billion)
- FIG 19. Global Cloud ITSM market, company market share analysis (2023)

## I would like to order

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