

Global IT Managed Services Market: Size & Forecast with Impact Analysis of COVID-19 (2021-2025)

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Abstracts

The report titled “Global IT Managed Services Market: Size & Forecast with Impact Analysis of COVID-19 (2021-2025)”, provides an in depth analysis of the global IT managed services market by value, by type, by deployment model, by enterprise size, by end-user, by region, etc. The report provides a regional analysis of the IT managed services market, including the following regions: North America (The US, and Rest of North America); Europe (Germany, UK, France, Spain, Italy, and Rest of Europe); Asia Pacific (China, India, Japan, and Rest of Asia Pacific); Middle East & Africa; and Latin America. The report also provides a detailed analysis of the COVID-19 impact on the IT managed services market.

The report also assesses the key opportunities in the market and outlines the factors that are and will be driving the growth of the industry. Growth of the overall global IT managed services market has also been forecasted for the period 2021-2025, taking into consideration the previous growth patterns, the growth drivers and the current and future trends.

The global IT managed services market is fragmented with many major market players operating worldwide. The key players of the IT managed services market are IBM Corporation, Cisco Systems, Inc., Fujitsu Limited, Accenture plc are also profiled with their financial information and respective business strategies.

Country Coverage

North America

Europe

Asia Pacific

Middle East & Africa

Latin America

Company Coverage

IBM Corporation

Cisco Systems, Inc.

Fujitsu Limited

Accenture plc

Executive Summary

A managed service provider (MSP) is an outsourced third-party company that deliver services to manage IT systems for organizations, such as network, application, infrastructure and security, via ongoing and regular support and active administration on customers' premises. The major benefits of using an MSP include cost-effectiveness; access to highly specialized level of services; and deep expertise to match the businesses' IT infrastructure complexity.

IT managed services can be defined as the practice of outsourcing a wide range of IT services to a Managed Services Provider (MSP), with responsibilities ranging from specific on-demand response to coverage of almost all IT duties. These services majorly include responsibilities, such as remote monitoring, security services, configuration and management of cloud services, and communication support. IT managed services can significantly increase IT efficiency, improve uptime management, reduce in-house overhead, improve cyber security, and lead to proactive monitoring and issue fixing.

The IT managed services market can be segmented on the basis of type, deployment model, enterprise size, and end-user.

The global IT managed services market has increased significantly during the year 2020 and projections are made that the market would rise in the next four years i.e. 2021-2025 tremendously. The IT managed services market is expected to increase due to surge in adoption of cloud, widespread adoption of being your own device (BYOD), rising security and compliance risks, rising demand to reduce administration and maintenance costs, escalating demand for managed services from manufacturing sector, development of IT-as-a-Service (ITaaS), rising application in energy and utility sectors, etc. Yet the market faces some challenges such as lack of expertise, security concerns, etc.

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