

Application Performance Monitoring Market Size, Share & Trends Analysis Report By Solution (Software, Services), By Deployment (Cloud, On-Premise), By Enterprise, By Access Type, By End-use, By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Application Performance Monitoring Market Growth & Trends

The global application performance monitoring market size is anticipated to reach USD 19.62 billion by 2030 and is projected to grow at a CAGR of 15.1% from 2024 to 2030, according to a new report by Grand View Research, Inc. The increasing need for proactive monitoring and rising emphasis on user experience are driving the demand for APM.

The COVID-19 pandemic had a significant impact on the global market. With the sudden shift to remote work and increased reliance on digital services, the demand for APM solutions surged as businesses needed to ensure the performance and availability of their applications to support remote operations. Organizations faced challenges in maintaining optimal application performance due to increased traffic, changing user behavior, and the need to quickly identify and resolve performance issues remotely. This led to a greater emphasis on APM tools that could provide real-time monitoring, diagnostics, and insights into application performance.

The proliferation of mobile devices and the rise of the Internet of Things (IoT) have also contributed to the market growth. With more and more devices connected to the internet, the complexity of application performance monitoring has increased

significantly. APM solutions help businesses keep track of performance across different platforms, devices, and networks, ensuring that customers have a seamless and consistent experience.

The market is driven by the growing adoption of cloud-based applications as companies seek flexible and scalable monitoring capabilities to support their distributed workforce. Cloud-based APM solutions provide businesses with real-time visibility into the performance of their applications, enabling them to identify and resolve any performance issues quickly.

Application Performance Monitoring Market Report Highlights

Based on the solution, the software segment led the market with the largest revenue share of 71.3% in 2023. This can be attributed to the increase in apps and websites. The services segment is expected to witness at the fastest CAGR over the forecast period, led by the emergence of software-as-a-service (SaaS) businesses

Based on the deployment element, the cloud segment is expected to witness at the fastest CAGR over the forecast period. This can be attributed to the adoption of cloud-based services and advancements in cloud computing

Based on enterprise size, the large enterprises segment led the market with a revenue share of 61.1% in 2023, owing to the growing complexity of IT environments

Based on access type, the mobile APM segment is anticipated to witness at the fastest CAGR during the forecast period, owing to the high proliferation of smartphones

Based on end-use, the BFSI segment dominated the market in terms of revenue share in 2023, due to the increasing digitization of the BFSI industry

In November 2022, ServiceNow launched the Application Portfolio Management Cloud Assessment platform to aid businesses in application assessment and cloud migration readiness evaluation. It features various indicators such as data classification, strategic importance, and use base

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