

# **Application Transformation Market Size, Share & Trends Analysis Report By Type (Application Integration, UI Modernization), By Enterprise Size (Large Enterprises, Small & Medium Enterprises), By End-use, By Region, And Segment Forecasts, 2022 - 2030**

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## **Abstracts**

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### **Application Transformation Market Growth & Trends**

The global application transformation market size is expected to reach USD 30.5 billion by 2030, according to a new study conducted by Grand View Research, Inc. The market is expected to expand at a CAGR of 14.7% from 2022 to 2030. Growing digitalization initiatives among industries, rising penetration of cloud computing technology, and increasing demand for scalability are aiding the growth of the market. Moreover, the constant need to keep the applications updated with upcoming technologies and improve the Return on Investment (ROI) will also increase the utility of application transformation services in coming years. The use of technologies such as Artificial Intelligence (AI) and Machine Learning (ML) is also anticipated to complement the demand for application transformation to augment the organizational growth across industries.

Application transformation helps enterprises to reduce the number of applications within an enterprise and move applications to the cloud so as to meet government regulations and update compliance. Moreover, application transformation solutions aid IT departments to address the social media usage in enterprises and growing use of

mobile computing. By modernizing their applications, enterprises' aim to reduce number of applications, restructure the legacy applications, or move them to cloud infrastructure. Application transformation solutions has help enterprises to optimize data, accelerate innovation, and deliver better customer experience. The increasing competition in the digitized world and the ever changing political, legal, and regulatory environment has led numerous organizations to employ the application transformation services to enhance their business operations.

Top vendors in the market such as International Business Machines Corporation, Microsoft Corporation, Trianz and Accenture Plc., are instrumental in helping clients to plan their transformation journey with in-house services capabilities, application portability and flexible pricing options. Moreover, the evolving technologies will aid in automating the operational and managerial processes, seamless integration capabilities, and improve overall customer experience. However, high implementation and management costs are some of the challenges that might impede the growth of the market over the forecast period. Besides, recent outbreak of COVID-19 disease across the world is likely to slow down the growth rate of the market temporarily.

### Application Transformation Market Report Highlights

The UI modernization segment is predicted to witness the highest CAGR over the forecast period owing to increasing need to improve customer experience, scalability and reliability, better security, and fast data accessibility

The growing implementation of application transformation solutions among SMEs in developing regions such as South Asia, Latin America, and other ASEAN regions is likely to boost market growth over the forecast period

The healthcare end-use segment is expected to witness the highest rate over the forecast period owing to accelerating adoption of digital technologies in the sector. Moreover, AI-enabled medical device, blockchain electronic health records, and telemedicine are some of the technological innovations wherein use of enterprise applications and cloud deployments is likely to boost the utilization of application transformation products and solutions

Asia Pacific is expected to emerge as the fastest-growing region in the market owing to the increasing focus of SMEs and large enterprise to enhance their digital initiatives. The presence of major cloud enterprises such as IBM with their establishment of cloud computing hubs in India, China, Vietnam, and South

Korea, is likely to boost the market in the region

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