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Asia Pacific IT Services Market Size, Share & Trends Analysis Report By Approach, By Type, By Application, By Technology, By Deployment, By Enterprise Size, End-use, By Country And Segment Forecasts, 2024 - 2030

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Abstracts

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Asia Pacific IT Services Market Growth & Trends

The Asia Pacific IT Services Market size is anticipated to reach USD 763.4 billion by 2030 and is projected to grow at a CAGR of 11.0% from 2024 to 2030, according to a new report by Grand View Research, Inc. Growing demand for IT infrastructure from Small and Medium Enterprises (SMEs) and technological advancements are boosting the market growth.

The burgeoning popularity and demand for Artificial Intelligence (AI) and Machine Learning (ML) are fostering market growth over the forecast period. For instance, the Ministry of Human Resources and Social Security of China reported a rapid growth in demand for the jobs of artificial intelligence and big data analytics.

Countries in the Asia Pacific are carving out pathways towards digital transformation. For instance, Indonesia’s Vision 2045, the Smart Bangladesh Blueprint, the Korean Digital New Deal, have been undertaken by governments to increase the penetration of information technology in their respective countries.

Asia Pacific IT Services Market Report Highlights

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Based on the approach, the reactive IT services segment dominated the market and accounted for a share of 55.4% in 2023. Increasing complexity of IT systems is prompting businesses to adopt reactive IT services. Moreover, cloud-based solutions equip companies with alerting, incident management, and monitoring capabilities due to which the demand for reactive IT services is poised for growth.

Based on type, the operations & maintenance segment accounted for the majority of market share in 2023 and is projected to grow at the fastest CAGR over the forecast period. The rising adoption of cloud-based infrastructure is accelerating the demand for maintenance and support solutions.

Based on application, the application management sub-segment held the dominant market share in 2023 owing to its benefits such as its capacity to reduce ownership costs, recognize and mitigate potential security risks, safeguard data, and enhance application performances.

Based on technology, the AI & ML segment dominated the market in 2023 and is expected to grow at the fastest CAGR over the forecast period. Rising investments in the area, favorable government policies, and a growing need for high-performance computing capabilities are propelling the segment's market demand.

Based on deployment, the on-premises sub-segment accounted for the key market share in 2023 due to the security advantages that the mode of deployment offers as the data is not stored on remote servers, thereby reducing its susceptibility to cybercrimes.

Based on enterprise size, the large enterprise segment held the dominant market share in 2023 and is expected to grow at a significant CAGR over the forecast period due to the larger percentages of budgets allocated for IT.

Based on end-use, the IT & telecom segment dominated the market in 2023 and is projected to witness a rapid CAGR from 2024 to 2030. The factors responsible for this growth are primarily the increasing adoption of cloud computing by telecom operators and an increasing adoption of high-speed connectivity.

In February 2024, Wipro announced the launch of a private wireless solution in

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collaboration with Nokia to aid organizations in scaling their digital transformation. This solution is expected to offer greater mobility, reliability, real-time access to business insights, the capacity to process large volumes of data with low latency, and connectivity speed.

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