

Managed Services Market Size, Share & Trends Analysis Report By Solution, By MIS, By Deployment (On-premise, Hosted), By Enterprise Size, By End Use (Government, Healthcare, Retail), By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Managed Services Market Growth & Trends

The global managed services market size is expected to reach USD 731.08 billion by 2030, according to a new study conducted by Grand View Research, Inc. The market is expected to expand at a CAGR of 13.6% from 2023 to 2030. Strengthening profit margins, which cater efficiently to the needs of dynamic business environments, and improvements in operational efficiency are also expected to contribute to the growth of the managed services market. Benefits associated with managed services implementation, such as a significant reduction in IT operational expenses and increased organizational efficiency, are also anticipated to drive the market.

Managed services help reduce recurring in-house IT expenditures by ensuring that their IT infrastructure is running at optimal efficiency at all times while also automating business operations. This subsequently allows organizations to effectively achieve their business objectives, especially pertaining to strengthening the bottom line and increasing profitability. Initiatives being pursued aggressively by various governments toward digital transformation focusing on modernizing their IT infrastructure, strengthening governance, and improving citizen services are anticipated to drive the demand for managed services over the forecast period.

For instance, in April 2022, USAID (United States Agency for International Development) launched a digital transformation initiative for 200 micro, small, and medium-sized enterprises (MSMEs) in agribusiness, manufacturing, and metalworking. USAID's Economic Competitiveness Project supports MSMEs through technological, digital, and e-commerce tools across several sectors. Digitalization offers new marketing opportunities to companies and improves the business environment, which leads to higher profits and more employment for Salvadorans.

Several businesses faced challenges because of the COVID-19 pandemic, and Managed Services Providers (MSPs) are no exception. Organizations across the globe opted for managed services to ensure operational efficiency amid lockdowns being implemented across various nations to halt the spread of coronavirus, organizational spending on new automation initiatives gradually slowed down.

Managed Services Market Report Highlights

The managed security segment is expected to register the highest CAGR over the forecast period owing to the adoption of managed security services in end-use industries due to various benefits such as security monitoring & management, email threat management, restoral management & backups, and support and maintenance management

The business support systems segment is anticipated to register the highest CAGR from 2023 to 2030. The increasing adoption of business support system services such as business analysis, database integration, demand management service, and project management in end-use industries is anticipated to propel the growth of the business support systems segment over the forecast period

The on-premise segment dominated the market in 2022. Numerous organizations have adopted the on-premise mode of deployment as it does not require an internet connection and allows easy customization of software to suit the business process requirements of clients

The Small & Medium Enterprises (SMEs) segment is anticipated to register a significant growth rate from 2023 to 2030. Increasing government initiatives through various digital SME campaigns across the globe is expected to drive the growth of the small & medium enterprises segment over the forecast period

The healthcare segment is anticipated to emerge as the fastest-growing

segment over the forecast period. Several healthcare organizations are opting for managed services to protect patient data and secure monetary transactions, thereby contributing to the segment's growth

North America accounted for the largest market share in terms of revenue in 2022. The rising number of Multinational Companies (MNCs) in North America bodes well for the regional market's growth

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