

U.S. Software Consulting Market Size, Share & Trends Analysis Report By Application (Enterprise Solutions, Software Security Services, Application Development), By Enterprise Size, By End-use, And Segment Forecasts, 2022 - 2030

<https://marketpublishers.com/r/U873DD9B9837EN.html>

Date: September 2022

Pages: 184

Price: US\$ 4,950.00 (Single User License)

ID: U873DD9B9837EN

Abstracts

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U.S. Software Consulting Market Growth & Trends

The U.S. software consulting market size is expected to reach USD 160.56 billion by 2030, registering a CAGR of 10.9% from 2022 to 2030, according to a new study by Grand View Research, Inc. Software consulting involves advising a company on the most suitable software for its business strategy. To align their investments in technology, companies require various types of software. In addition, these services assist organizations in determining cost efficiencies and generating revenue. Many factors contributed to the growth of this market, such as technological advances, growing demand for expertise in niche fields, and optimizing business operations.

Moreover, mobile internet connections, in particular, saw a rapid increase in popularity. To gain a competitive edge in the age of the internet, companies need more IT solutions to assist with consumer connectivity. Several software platforms are required by companies to connect with consumers via social media, e-commerce, and websites. The software assists in analyzing, customizing, and automating the process.

To provide secure software solutions to customers, market vendors pursue various strategies, including partnerships, collaborations, new software launches, etc. For instance, in March 2022, Ernst & Young Global Limited, a multinational consulting

services company, collaborated with Microsoft, one of the most prominent computer software vendors, to introduce a software solution for complex legal and compliance challenges. The solution combines Microsoft's leading technologies with EY's technology and business consulting capabilities.

Investigation and management of regulatory challenges, fraud detection, and privacy and security risk management are the functions of the solutions. Through AI-powered analytics and workflow applications, EY Virtual Platform helps organizations manage their legal compliance, ethics, and risk by providing a single-point digital solution accessible via cloud and hybrid. In addition, this collaborative software will impact various industries, as a growing number of cyber security threats and cyber security cases in the U.S. prompt companies to adopt various software solutions.

The digital transformation led to many software providers in the market providing data-driven insights that ultimately drive revenue. For instance, in March 2020, Cognizant, the world's largest consulting firm, acquired Lev, a privately held U.S.-based digital marketing consultancy company. Lev combines strategic consulting services with technical expertise to deliver marketing cloud services that create a deeper connection between marketers and consumers, as well as a boost ROI.

Cognizant utilizes this acquisition to help businesses simplify and modernize their marketing campaigns by adding Salesforce marketing software. Major brands in financial services, healthcare, entertainment, and education are its clients. Cognizant's acquisition of Lev, provided an advantage in reaching out to the U.S. market for consulting services, considering that industries prefer marketing software.

The COVID-19 pandemic caused some organizations to accelerate their transformation initiatives to adapt to the new working environment and maintain ROI. Therefore, the demand for software consulting services increased in the U.S. As most businesses have gone digital, there is a sudden increased demand for remote working and collaboration solutions. Work-from-home forced companies to reimagine practically every aspect of their operations with software. Subsequently, many businesses remain unaffected.

For instance, in February 2021, the World Bank surveyed more than 120,000 businesses in 60 countries. It concluded that a significant number of firms saw their sales stable or rising in the first few months and that they increased by up to 34% in subsequent months. As a result of COVID-19, a broad spectrum of technological solutions was adopted. That would remain for many years to come.

U.S. Software Consulting Market Report Highlights

The software security services segment is expected to have the highest CAGR from 2022 to 2030. As cloud servers increase, cyber threats are also growing due to the more unauthorized access to sensitive business information is driving software security services market growth. Additionally, a proper level of backend security is essential to maximizing the potential of business software

The small & medium enterprises segment is anticipated to register the highest CAGR from 2022 to 2030. A growing number of small and medium businesses, the need for advanced software solutions to reduce costs, increase productivity, and the expansion of activities by different government agencies are contributing to the growth

The healthcare segment is anticipated to grow at the fastest CAGR. Several factors are anticipated to propel this market upward, including the increasing use of technology in the healthcare industry, such as Cloud services and the Internet of Things (IoT), strategic business intelligence, the increased use of software to diagnose patients and give reports to patients faster, and the better management of records and workflow communication

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