

Cloud-Based ITSM Market by Solution (Service Portfolio Management, Change & Configuration Management, Service Desk Software, Operations & Performance Management, Dashboard, Reporting, & Analytics), Service, Vertical, & Region - Global Forecast to 2021

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Abstracts

Widespread adoption of Bring-Your-Own-Device (BYOD) policies and advent of advanced technologies such as big data and IoT are driving the cloud-based ITSM market”

The global cloud-based IT Service Management (ITSM) market size is estimated to grow from USD 4.41 billion in 2016 to USD 8.78 billion by 2021, at a Compound Annual Growth Rate (CAGR) of 14.8% from 2016 to 2021. The cloud-based ITSM market is driven by factors such as widespread adoption of BYOD policies and increasing mobile workforce, advent of advanced technologies such as big data and IoT, and benefits of agile implementation, easy deployment, and subscription-based pricing.

“The dashboard, reporting, and analytics market is expected to gain high traction during the forecast period”

The dashboard, reporting, and analytics market is estimated to grow with high CAGR during the forecast period. Dashboard, reporting and analytics solutions are gaining traction in the market as they help to automate the process of collecting, organizing, and identifying patterns in diverse and fast-changing IT service environments to identify problems faster and improvise IT performance.

“North America is expected to contribute the largest market share during the forecast period”

North America has captured the largest market share in 2016. This region has witnessed rapid adoption of BYOD policies for enhanced productivity, employee satisfaction, and cost effectiveness. These policies require remote accessibility of information, which is facilitated by cloud-based ITSM solutions. Latin America is the fastest growing region with the highest CAGR. Organizations here are emphasizing on offering better customer experience to be able to differentiate themselves from the competitors, which is a major reason for the high demand for cloud-based ITSM solutions in this region.

In the process of determining and verifying the market size for several segments and subsegments gathered through secondary research, extensive primary interviews were conducted with key people. The break-up of profiles of primary participants is given below:

By Company Type: Tier 1: 15%, Tier 2: 40%, and Tier 3: 45%

By Designation: C level: 55%, Director level: 25%, and Others: 20%

By Region: North America: 43%, Europe: 38%, Asia-Pacific: 15%, Rest of the World: 4%

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