

United States Managed Services - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The United States Managed Services Market size is estimated at USD 62.76 billion in 2024, and is expected to reach USD 104.90 billion by 2029, growing at a CAGR of 10.82% during the forecast period (2024-2029).

Managed services comprise outsourcing specific IT functions or processes to third-party providers, aiming to streamline operations and reduce costs. This approach enhances service quality, operational efficiency, and customer satisfaction while lowering expenses.

Key Highlights

The soaring number of Internet of Things (IoT) devices has heightened the demand for managed IoT services, emphasizing the need to secure, monitor, and optimize these connected devices. In response, IT infrastructure providers are collaborating on IoT solutions.

Hybrid IT combines on-premise infrastructure with cloud-based solutions. The rise of the Internet of Things (IoT) has prompted organizations to rethink their customer engagement strategies. Managed service providers (MSPs) play a crucial role in bolstering security within the IoT ecosystem, ensuring robust protection.

Managed services are proving to be a cost-effective and efficient solution for businesses in the United States. These services provide specialized expertise, technology, and resources, eliminating the need for significant upfront investments. By outsourcing tasks like IT support, network management, cybersecurity, and cloud

services, companies can reduce labor and infrastructure costs associated with in-house teams.

In the US managed services market, the integration of diverse technologies and adherence to industry regulations often pose challenges. Companies must navigate a web of standards and legal requirements, impacting the implementation and operation of managed services.

The initial days of the COVID-19 pandemic and subsequent lockdowns caused a temporary dip in demand as businesses focused on survival and delayed non-essential investments. This led to a delay in implementing managed services contracts. However, the surge in remote work highlighted the need for security, cloud migration, collaboration tools, and networking, creating opportunities for Managed Service Providers (MSPs).

United States Managed Services Market Trends

Cloud to Witness Significant Growth

Cloud-based managed services offer flexibility and scalability, empowering service providers to remotely access, monitor, and resolve issues within the cloud environment. The adoption of technologies like AI/ML, big data analytics, threat intelligence, and advanced automation platforms is propelling this transition to cloud-based services. Market players are launching innovative and collaborative services in response to industry demands.

For example, in November 2023, SonicWall, a global cybersecurity provider, acquired Solutions Granted Inc. (SGI), a Managed Security Service Provider (MSSP) catering to hundreds of Managed Service Providers (MSPs). This acquisition bolsters SonicWall's commitment to its partners. It expands its portfolio to include US-based Security Operations Center services (SOCaaS), Managed Detection and Response (MDR), and other tailored managed services for MSPs and MSSPs.

The IT and Telecom sector holds a significant share in the cloud-managed services market. For the 2023 fiscal year, the US federal government allocated around USD 24.4 billion for major federal IT investments, where cloud-managed services are gaining traction in the United States due to their ability to streamline IT operations, bolster security, and offer scalable solutions.

These services facilitate remote management and maintenance of cloud infrastructure, which enables businesses to focus on their core objectives while leveraging external expertise. The demand for managed services is set to rise as cloud adoption continues to surge, fostering innovation and efficiency in the digital realm.

IT and Telecom to be the Largest End-user Vertical

The telecom industry in the United States has a strong demand for managed security services. This is primarily due to the telecom companies' handling of vast volumes of sensitive data, including customer information and network infrastructure details, making them prime targets for cyberattacks. Additionally, the complexity of telecom networks and the evolving nature of cyber threats necessitate specialized expertise for effective protection.

With the advent of 5G networks, the focus has shifted to ensuring end users' security and quality experiences. According to VIAVISION, as of April 2023, 5G network access was available in 503 United States cities, the most of any country globally, and this requires a significant shift in managing and optimizing networks, moving away from the traditional technology-centric approach. As a result, there is a rising demand for telecom-managed services to aid in this transition, contributing to the market's revenue growth.

In July 2023, Dataprise, a leading provider of managed IT, cybersecurity, and cloud solutions, acquired RevelSec, a Texas-based security managed service provider. This acquisition expands Dataprise's national presence and enhances its vertical expertise while providing RevelSec clients access to a broader range of services from Dataprise.

Managed infrastructure holds a significant market share, driven by innovations like IoT, AI, and edge computing, which necessitate advanced network infrastructure. Managed services play an important role in facilitating the adoption of these technologies.

United States Managed Services Industry Overview

The United States managed services market is fragmented and is dominated by major players, such as Fujitsu Limited, Cisco Systems Inc., IBM Corporation, AT&T Inc., and HP Inc., among other companies that have a strong client base in the market. These

players are constantly providing increased and enhanced offerings. Companies are employing powerful competitive strategies in order to survive in the market and retain their clients, thereby intensifying competitive rivalry in the market.

February 2024 - Ubiquity partnered with Fujitsu to augment Last-Mile Digital Infrastructure Resilience. Ubiquity would utilize the Fujitsu Network Operations Center to support last-mile fiber broadband infrastructure in four major US markets. Fujitsu delivers Ubiquity with 24x7 managed network services from their carrier-class NOC in Texas.

January 2024 - Cisco, in collaboration with Hitachi Vantara, the subsidiary of Hitachi Ltd specializing in data storage, infrastructure, and hybrid cloud management, unveiled Next-Gen hybrid cloud managed services. These services are specifically tailored to tackle the persistent data management hurdles faced by contemporary businesses. The joint solution, known as Hitachi EverFlex with Cisco Powered Hybrid Cloud, combines automation solutions and predictive analytics. It aims to equip organizations with a forward-looking toolkit for streamlined infrastructure management, cost optimization, and enhanced operational efficiency.

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