

Global Mobile Device Management Market (2018-2023)

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Abstracts

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The rising demand for smartphones, and growing safety concerns regarding protection of corporate data are increasing the need for mobile device management (MDM) solutions. The purpose is to manage and streamline different platforms through a single device. This significant factor is propelling the MDM market to grow and reach approximately USD 6.96 Bn by 2023, expanding at a compound annual growth rate (CAGR) of 25.84% during 2018-2023.

Solution segment insights:

State-of-the-art telecom infrastructure is driving the MDM market growth, globally. Device management held the largest market share in 2018 (41%), among other variants such as application management, network service management and security management solutions. However, the security management solutions market is estimated to expand at a CAGR of 29.8% during 2018 to 2023, owing to the growing concerns regarding data breaches, and protection from malware, virus and data theft.

Deployment segment insights:

Substantial growth in cloud-based deployment by small and medium-sized enterprises (SMEs) is estimated to drive the market. Integration of MDM in unified endpoint management (UEM) is another critical factor expected to accelerate market growth. Cloud computing holds upto 56% of the market share in the on-premise, cloud and hybrid segments. On-premise deployment, on the other hand, is experiencing a declining growth after the massive adoption of cloud computing in most organizations. Hybrid deployment is still at its nascent stage in many countries, as the concept is still unfamiliar to organizations.

Industry vertical segment insights:

Mobile device management impacts multiple sectors such as banking, financial services and insurance (BFSI), telecom, retail, healthcare, education, transportation, and government initiatives. Among these, the healthcare sector dominated the market with a revenue of USD 0.63 Bn and a 29% market share, in 2018. Hospitals are installing MDM solutions for security purposes. Monitoring patients and checking their electronic medical records have increased among doctors, nurses and support staff. Banks and financial institutions are offering mobile apps and chatbots to assist customers and provide product information. The BFSI segment holds about an 18% market share, followed by telecom and retail.

Regional insights:

North America is leading the innovation in the MDM market, and occupied approximately 35% of the global market in 2018. Advancement in technologies such as cloud computing, edge computing, and the Internet of Things (IoT), along with a state-of-the-art telecom infrastructure are expected to propel market growth in the region to 2.35 Bn by 2023. Asia-Pacific is one of the fastest developing regions, and is anticipated to expand at the highest CAGR of 29.8% during the forecast period. Latin America, and the Middle East and Africa markets, though still at nascent stages, will also experience high growth.

Companies covered:

SAP SE

MobileIron

Microsoft

Citrix

IBM

ManageEngine (Zoho Corp.)

Sophos

Vmware

SOTI

Symantec

Customizations available

With the given market data, Netscribes offers customizations according to specific needs.

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