

# Managed Services Market, Global Forecast, COVID-19 Impact, Industry Trends, Growth, Opportunity Company Overview, Sales Analysis

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## Abstracts

Around the world, managed services are becoming increasingly popular with businesses. People are adopting managed services to better organize operate and safeguard their business. The appropriation of managed services entails transferring a higher degree of power to a third party; deciding when and how to adopt them is key. Enterprises and government agencies worldwide migrate from test environments to cloud and compute instances for more of their mission-critical workloads. The need for IT skilled professionals and the high cost of downtime and data loss drive managed services among large enterprises. According to Renub Research, Global Managed Service Market is anticipated to reach US\$ 460.6 Billion by 2027.

Furthermore, the demand for data centers is increasing as well as Security Services, Network, Data Center & IT Infra, Communication & Collaboration, Mobility Service, and Information Services has a result of the expanded usage of IoT, Big Data and cloud, analytics as a fundamental part of numerous enterprises digital transformation strategies. This is supporting the expansion of the managed service sector. Cloud adoption is projected to rise as demand grows. Furthermore, security concerns, combined with IT functions to seize control of organizational networks and IT infrastructure, are projected to boost managed services market growth. The Managed Service Market Size is expected to grow with a double-digit CAGR of 17.23% during 2020-2027.

### How Managed Services made Growth in COVID-19

The demand for cloud-based solutions has seen robust growth due to remote working models being employed by enterprises. Various industries such as Telecom, IT,

Consumer, Manufacturing, BFSI ((Banking, Financial Services and Insurance), Healthcare, and Others have observed a growth in their earnings during 2020. MSPs offer services to enterprises running in such industries. Globally, the IT sector is a significant market for the managed services due to the high rate of various technological adoptions, increased frequency of confirmation of the BYOD policy (Bring your own device), an increased need for high-end security rapidly growing data among the organizations.

## Regional Analysis of Managed Services Industry

North America dominated the global managed service market; this is mainly due to major market players who focus on increasing their presence in significant industries. These include telecommunication, medical, finance, and government. The Asia Pacific is expected to increase significantly during the forecast period. Growing investment in SMEs by emerging nations such as China and India is likely to drive the demand for managed services market. As per this research report, Worldwide Managed Service Industry was US\$ 151.4 Billion in 2020.

## Company Analysis

The large tech companies such as Accenture, Broadcom, Cisco, AT&T Inc., Lenovo Group give managed computing services to companies of all sizes around the world. In 2021, Masergy Wraps Cisco Webex into Managed Services.

Renub Research latest report “Managed Services Market, Global Forecast by Deployment Type (Cloud, On-Premise), Organization (SME, Large), Vertical (Telecom, IT, Consumer, Manufacturing, BFSI, Healthcare, Education, Energy & Utilities, Media & Entertainment and others), Service type (Security Services, Network, Data Center & It Infra, Communication & Collaboration, Mobility Service, and Information Services), Region (North America, Europe, APAC, MEA, Latin America), Companies (Accenture, Broadcom (Symantec Corporation), Cisco, AT&T Inc., Lenovo Group )” provides a detailed analysis of Managed Service Industry.

Deployment Type - Managed Services Market have been covered from 2 viewpoints:

1. Cloud
2. On-Premise

Organization – Managed Services Market have been covered from 2 viewpoints:

1. SME
2. Large

Vertical –Managed Services Market have been covered from 10 viewpoints:

1. Telecom
2. IT
3. Consumer
4. Manufacturing
5. BFSI (Banking, Financial Services and Insurance)
6. Healthcare
7. Education
8. Energy & Utilities
9. Media & Entertainment
10. Others

Service Type –Managed Services Market have been covered from 6 viewpoints:

1. Security Services
2. Network
3. Data Center & It Infra
4. Communication & Collaboration
5. Mobility Service
6. Information Services

Region – Managed Services Market have been covered from 5 viewpoints:

1. North America
2. Europe
3. APAC (Asia-Pacific)
4. MEA (Middle East and Africa)
5. Latin America

All companies have been covered from 3 viewpoints

Overview

Company Initiatives

## Sales Analysis

### Company Analysis:

1. Accenture
2. Broadcom (Symantec Corporation)
3. Cisco
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