

# **Device as a Service Market – Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented By Offering (Hardware, Software, Services), By Device Type (Desktop, Laptop, Notebook And Tablets, Smartphone and Peripheral), By Enterprise Size (Small & Medium Enterprise, Large Enterprise), By End-Use (Banking, Financial Services and Insurance (BFSI), Educational Institution, Healthcare and Life Science, IT & Telecom, Public Sector and Government Office, Others), By Region, By Competition, 2018-2028**

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## **Abstracts**

Global Device as a Service Market was valued at USD 791 Million in 2022 and is anticipated to project robust growth in the forecast period with a CAGR of 30.4% through 2028. The Global Device as a Service (DaaS) Market is experiencing significant growth, driven by the rising demand for efficient and cost-effective IT solutions among businesses. DaaS offers a comprehensive package, combining hardware, software, services, and support, providing businesses with a hassle-free approach to managing their devices. This model eliminates the need for large upfront investments in technology, allowing companies to shift from a capital expenditure to an operational expenditure model. Businesses can lease devices, such as computers, laptops, tablets, and smartphones, along with necessary software and IT services, on a subscription basis. DaaS providers handle device procurement, deployment, maintenance, and upgrades, ensuring that businesses have access to up-to-date technology without the burden of managing IT infrastructure. This approach not only enhances operational efficiency but also enables businesses to focus on their core activities, promoting agility

and innovation. With the increasing trend toward remote and hybrid work environments, businesses are turning to DaaS solutions to meet their evolving IT needs, making it a pivotal component of modern IT strategies.

## Key Market Drivers

### Strategic IT Management

The global Device as a Service (DaaS) market is on an upward trajectory, fueled by the increasing demand for strategic IT management solutions among businesses. DaaS offers a comprehensive package that includes hardware, software, services, and support, providing organizations with a streamlined approach to managing their IT infrastructure. In today's fast-paced business landscape, companies are looking for efficient ways to handle their IT needs without the burden of heavy upfront investments. DaaS solutions empower businesses to lease devices, ranging from computers and laptops to tablets and smartphones, along with essential software and IT services. This model not only simplifies IT procurement and deployment but also ensures that organizations have access to up-to-date technology, enhancing operational efficiency. Strategic IT management, facilitated by DaaS, allows businesses to focus on core competencies while experienced providers handle device procurement, maintenance, and upgrades. As companies increasingly prioritize agility and innovation, DaaS emerges as a pivotal driver, reshaping how businesses approach their IT strategies and fostering a seamless technological experience.

### Flexibility and Scalability

Flexibility and scalability are fundamental drivers propelling the growth of the global Device as a Service (DaaS) market. In today's dynamic business landscape, where adaptability is key to survival, organizations are seeking IT solutions that can evolve with their changing needs. DaaS offers unparalleled flexibility by allowing businesses to tailor their device requirements based on fluctuating demands. Whether a company needs to scale up during peak seasons or downsize in response to market shifts, DaaS providers can swiftly adjust device deployments accordingly. This scalability ensures that businesses always have the right technology resources without overcommitting financially. Additionally, DaaS solutions are designed to accommodate diverse business models, making them attractive to enterprises of all sizes. Small businesses benefit from the ability to access high-end devices without significant upfront costs, while larger enterprises appreciate the ease of managing a vast array of devices across various departments. The flexibility to customize device configurations and the scalability to

adapt to changing business landscapes position DaaS as a vital enabler for modern organizations, offering them the agility needed to thrive in today's competitive markets.

### Cost-Efficiency and Predictable Budgeting

The global Device as a Service (DaaS) market is experiencing rapid growth, driven by the compelling advantages of cost-efficiency and predictable budgeting. In an era where financial prudence is paramount, businesses are gravitating towards DaaS solutions as a strategic financial choice. DaaS eliminates the need for significant upfront investments in IT hardware, allowing organizations to convert capital expenditures into predictable operational expenses. This shift in financial strategy ensures that businesses can allocate resources more efficiently, investing in revenue-generating activities rather than tying up capital in depreciating assets. Moreover, DaaS providers offer comprehensive support, maintenance, and device management services within a fixed monthly fee, simplifying budgeting processes for businesses. This predictable cost structure enables organizations to plan their budgets effectively, avoiding unforeseen expenses related to device maintenance or replacements. By opting for DaaS, businesses gain access to cutting-edge technology without the burden of ownership costs, making it an attractive proposition for both small enterprises and large corporations alike. The combination of cost-efficiency and predictable budgeting positions DaaS as a strategic financial tool, allowing businesses to optimize their IT investments and focus on achieving their core objectives.

### Enhanced Security and Compliance

The global Device as a Service (DaaS) market is flourishing due to the paramount importance businesses place on enhanced security and regulatory compliance. In an increasingly digitized landscape, safeguarding sensitive data and ensuring compliance with industry regulations are non-negotiable imperatives. DaaS providers address these concerns comprehensively, offering robust security features and ensuring adherence to stringent compliance standards. By entrusting their IT infrastructure to DaaS providers, businesses benefit from cutting-edge security protocols, including encryption, threat detection, and regular security updates. These measures fortify defenses against cyber threats, providing businesses with peace of mind regarding their digital assets. Furthermore, DaaS providers are well-versed in industry-specific regulations and data protection laws, ensuring that businesses remain compliant with legal requirements. This expertise in compliance matters is particularly crucial for organizations operating in sectors with stringent data protection regulations, such as healthcare, finance, and legal services. By opting for DaaS solutions, businesses not only bolster their security

posture but also mitigate the risks associated with regulatory non-compliance. This dual advantage positions DaaS as a trusted partner for businesses aiming to navigate the complexities of cybersecurity and regulatory adherence, making it a driving force behind the market's growth.

### Managed End-User Experience

The global Device as a Service (DaaS) market is thriving, propelled by the emphasis businesses place on enhancing the end-user experience. In an era where user satisfaction directly impacts productivity and operational efficiency, organizations are recognizing the pivotal role DaaS plays in elevating the end-user experience. DaaS providers offer managed services that go beyond mere device provisioning, encompassing user support, troubleshooting, and personalized device configurations. This holistic approach ensures that employees have seamless access to IT resources, enabling them to focus on their tasks without disruptions. DaaS providers offer timely software updates, ensuring that devices are equipped with the latest applications and security patches, enhancing user efficiency. Moreover, businesses benefit from proactive issue resolution, reducing downtime and optimizing workflow continuity. By outsourcing the management of end-user experiences to DaaS providers, businesses can redirect their internal IT resources towards strategic initiatives, fostering innovation and competitive advantage. The emphasis on a managed end-user experience positions DaaS as an invaluable solution for businesses seeking to empower their workforce, enhance productivity, and drive organizational success, making it a driving force behind the market's rapid expansion.

### Key Market Challenges

#### Device Compatibility and Fragmentation

The Global Device as a Service (DaaS) Market grapples with challenges stemming from device compatibility and fragmentation. In this diverse market, an array of devices, ranging from computers and laptops to tablets and smartphones, coexist. While this variety fosters innovation, it also leads to a compatibility conundrum. Businesses often face difficulties when integrating different devices within their infrastructure, as diverse operating systems, software versions, and hardware configurations create interoperability challenges. This fragmentation necessitates comprehensive strategies to ensure seamless collaboration and compatibility across devices, enabling businesses to harness the full potential of DaaS solutions. Addressing this challenge requires concerted efforts from manufacturers and industry stakeholders to establish

standardized protocols, simplifying device integration and streamlining operations for businesses.

### Data Security and Privacy Concerns

The proliferation of connected devices within the DaaS ecosystem raises significant concerns regarding data security and privacy. With an increasing volume of sensitive business data stored and processed on devices, the risk of cybersecurity threats escalates. Businesses must contend with the constant evolution of cyber threats, including malware, phishing attacks, and data breaches, which can compromise confidential information and disrupt operations. Moreover, adherence to global data protection regulations, such as GDPR and CCPA, adds another layer of complexity. Ensuring the security of data transmitted and stored across DaaS platforms necessitates robust encryption, multi-factor authentication, and stringent access controls. Additionally, businesses need to foster a culture of cybersecurity awareness among employees to mitigate human-related security vulnerabilities, making data security a paramount challenge to overcome in the DaaS landscape.

### Device Lifecycle Management

The Device as a Service (DaaS) Market faces a significant challenge in managing the entire lifecycle of devices efficiently. From procurement and deployment to maintenance, upgrades, and eventual disposal, each stage demands meticulous attention. Businesses must navigate the complexities of device inventory, tracking, and optimization to maximize the lifespan and utility of their IT assets. Furthermore, with rapid technological advancements, devices quickly become obsolete, requiring frequent upgrades to maintain competitiveness. Efficient device lifecycle management is critical to avoiding operational disruptions, ensuring compatibility with the latest software and applications, and optimizing costs. This challenge underscores the need for proactive planning, strategic partnerships with reliable DaaS providers, and a well-defined roadmap for device management throughout their lifecycle.

### Compliance with Regulatory Standards

Navigating the intricate landscape of regulatory standards and compliance requirements poses a persistent challenge in the Device as a Service (DaaS) Market. As businesses operate across diverse regions, each with its unique set of regulations related to data protection, environmental sustainability, and consumer rights, adhering to these standards becomes paramount. Failure to comply with regulatory mandates can result

in legal consequences, financial penalties, and reputational damage. DaaS providers must stay abreast of evolving regulations, ensuring that their services align with international and regional standards. This challenge demands continuous monitoring of legal frameworks, proactive adjustments to policies and practices, and transparent communication with clients regarding compliance measures. Collaborative efforts between DaaS providers, businesses, and regulatory bodies are essential to fostering an environment of trust and ensuring adherence to legal requirements.

## Sustainable Practices and Environmental Impact

The growing concern for environmental sustainability presents a significant challenge in the Device as a Service (DaaS) Market. As the demand for electronic devices escalates, so does the ecological footprint associated with their production, usage, and disposal. Addressing this challenge necessitates the adoption of sustainable practices throughout the device lifecycle. This includes eco-friendly manufacturing processes, the use of recyclable materials, energy-efficient operations, and responsible disposal methods. DaaS providers must invest in research and development to create devices with minimal environmental impact, promoting circular economy principles. Additionally, businesses partnering with DaaS providers can contribute by opting for devices designed for durability, repairability, and recyclability. Public awareness campaigns and educational initiatives further play a vital role in promoting eco-conscious consumer behavior, encouraging responsible device usage and disposal. Mitigating the environmental impact of devices within the DaaS ecosystem requires a collaborative effort involving manufacturers, businesses, consumers, and regulatory bodies, fostering a sustainable approach to technology adoption and usage.

## Key Market Trends

### Ubiquitous Device Integration

The Global Device as a Service (DaaS) Market is undergoing a transformative surge driven by the pervasive integration of devices into modern workflows. Businesses across diverse sectors are embracing a mobile-first approach, integrating smartphones, tablets, and laptops seamlessly into their operations. This shift signifies a fundamental change in how employees work, communicate, and collaborate, fostering a heightened demand for DaaS solutions. With devices becoming more than mere tools but integral components of business strategies, the DaaS market is witnessing an upswing. From customized software configurations to device security, DaaS providers are adapting to cater to the unique needs of businesses. This trend underscores the vital role DaaS

plays in enhancing workforce productivity, streamlining operations, and fostering innovation, positioning it as an indispensable facet of the modern corporate landscape.

### Cloud-Based Solutions and Remote Management

The evolution of cloud technology has propelled the DaaS market into a new era characterized by flexibility and scalability. Cloud-based DaaS solutions are gaining prominence, enabling businesses to centralize device management, enhance security, and ensure seamless software updates. This shift is particularly crucial in the wake of the remote work revolution, where businesses are increasingly relying on cloud-based DaaS models to empower their distributed workforce. With employees accessing corporate resources from various locations and devices, cloud-based DaaS solutions offer a cohesive platform for secure and efficient device management. Moreover, the cloud-based approach fosters collaboration, allowing teams to work cohesively on shared projects regardless of geographical boundaries. As businesses continue to prioritize flexibility and adaptability, the adoption of cloud-based DaaS solutions is poised to accelerate, reshaping the landscape of modern work environments.

### Focus on User Experience and Personalization

The DaaS market is witnessing a paradigm shift towards user-centric solutions and personalization. Businesses recognize the significance of providing employees with devices and tools tailored to their specific roles and preferences. This emphasis on user experience not only enhances productivity but also boosts employee satisfaction and engagement. DaaS providers are increasingly offering customizable device configurations, allowing businesses to select hardware, software, and peripherals that align with their employees' unique needs. This trend is particularly evident in industries requiring specialized tools, such as creative design, engineering, and healthcare. By providing personalized devices, businesses can empower their employees, fostering a conducive environment for creativity and innovation. Moreover, DaaS solutions are incorporating intuitive interfaces and user-friendly applications, simplifying device interactions and enhancing overall user experience. As businesses prioritize the well-being and productivity of their workforce, the focus on user experience and personalization is becoming a hallmark of the DaaS market.

### Embracing Sustainability and Green Computing

The Global Device as a Service (DaaS) Market is embracing a sustainable revolution, aligning with the global imperative of environmental conservation. Businesses are

increasingly mindful of the ecological impact of technology, prompting a shift towards green computing practices. DaaS providers are responding by offering eco-friendly devices, emphasizing energy efficiency, recyclability, and reduced electronic waste. This eco-conscious approach not only resonates with environmentally responsible businesses but also aligns with the preferences of environmentally conscious consumers. Furthermore, DaaS providers are implementing strategies to extend the lifecycle of devices, promoting repairability and upgradability to minimize electronic waste. The adoption of circular economy principles, where devices are refurbished and repurposed, is becoming a cornerstone of sustainable DaaS solutions. As businesses recognize the symbiotic relationship between technology and the environment, the integration of sustainability into DaaS offerings is becoming a pivotal trend, shaping the market's trajectory towards a greener and more sustainable future.

### Augmented Reality (AR) and Virtual Reality (VR) Integration

The integration of Augmented Reality (AR) and Virtual Reality (VR) technologies is reshaping the landscape of the Device as a Service (DaaS) Market. Businesses are harnessing the power of AR and VR devices for training, product demonstrations, virtual meetings, and immersive customer experiences. DaaS providers are capitalizing on this trend by offering AR and VR devices as part of their service packages. These advanced technologies are revolutionizing various industries, from healthcare and education to manufacturing and retail. Businesses adopting AR and VR devices through DaaS solutions gain a competitive edge by delivering innovative and immersive experiences to their customers and employees. This trend is not only enhancing user engagement but also expanding the horizons of what businesses can achieve with technology. As AR and VR applications continue to evolve, the integration of these technologies into DaaS offerings is poised to unlock new possibilities, driving innovation and transforming diverse sectors in the process.

### Segmental Insights

#### Offering Insights

The service segment dominated the market in 2022 and accounted for over 35%. The device-as-a-service model includes services such as support and maintenance. It consists of a set of device lifecycle services, including deployment & integration, installation, asset recovery services, and maintenance & repair as per the requirement of the end-user. The services are often flexible and can be optimized and tailored. The rising demand for DaaS services has encouraged several managed service providers



and value-added resellers to partner with hardware manufacturers and software vendors to provide device-as-a-service solutions under their own brand. Furthermore, continuous support and services of electronic devices ensure the smooth functioning of the enterprise, offering the end-user flexibility in terms of payment.

The hardware segment is anticipated to register considerable growth over the forecast period. The hardware segment includes desktops, laptops, tablets, notebooks, smartphones, and peripherals. The increasing interest of enterprises in different types of hardware solutions such as desktops, laptops, and notebooks combined in a single offering is expected to foster the growth of the market. Furthermore, IT infrastructure quickly becomes outdated, and an upgrade is required every few years. Hardware leasing offers small and medium enterprises the chance to timely upgrade equipment and adopt the latest technologies without having to purchase them outright.

### Device Type Insights

The desktop segment dominated the market in 2022 with a revenue share of more than 40%. Government initiatives to improve infrastructure and increase demand for cloud-based virtual services are expected to boost the demand for the device-as-a-service model in the desktop segment. Furthermore, an increase in the number of smart devices and the growing trend for IT centralization are expected to further drive the growth of the segment.

The smartphone and peripheral segment is expected to exhibit the highest CAGR in the forecast period. Device-as-a-service solutions for smartphones offer organizations the benefits of using the latest technologies, lower cost of usage, and enterprise security. The smartphones industry has been steadily growing over the past few years and smartphones with advanced features are being launched continually. The DaaS model allows users to have the latest devices by only paying a subscription fee. Apple, Samsung, and OnePlus are among the largest manufacturers of smartphones globally and also some of the leading players in the market. Peripherals in the device-as-a-service model include graphic cards, tape drives, expansion cards, microphones, image scanners, digital cameras, webcams, and loudspeakers.

### Enterprise Size Insights

The large enterprise segment accounted for the highest revenue share of the market in 2022 with a revenue share of more than 60%. Device-as-a-service aids enterprises to prioritize their investments by leasing hardware and associated services instead of

buying high-cost products. The model minimizes cost and increases the profit by tracking expenses daily. Besides, along with the growing awareness about the model, these factors are expected to drive the growth of the segment.

The small & medium enterprise segment is estimated to attain the highest CAGR in the forecast period. Small and medium enterprise owners and IT leaders have an array of tasks, including managing inventories and avoiding cyberattacks. Moreover, small & medium enterprises prefer the operating expenses business model over capital expenditure owing to the cost and flexibility benefits offered. These factors lead to the high adoption of the device-as-a-service model in small and medium enterprises. The COVID-19 pandemic has accelerated ongoing digital transformation efforts, further boosting the demand for the device-as-a-service model among small and medium enterprises.

### Regional Insights

North America accounted for the highest revenue share of over 25% in 2022. North America is one of the first adopters of the latest technologies such as cloud computing, the IoT, and new service models such as device-as-a-service. The regional market is also viable in terms of government rules and regulations for startups and large enterprises. These factors are anticipated to drive the market. Growing demand from IT and telecom for the device-as-a-service model and the rising demand for mobile devices in several industries are also expected to favor the growth of the market.

The Asia Pacific device as a service market is expected to exhibit the highest CAGR over the forecast period. Asia Pacific is home to some of the fastest-growing economies, such as India and China. The presence of a large workforce involved in the IT and telecom industry and a large number of enterprises are expected to boost the demand for the device-as-a-service model. Furthermore, the presence of several life sciences and retail organizations, the rising number of small and medium-sized enterprises, and the increasing awareness about DaaS are expected to drive the market over the forecast period. The increasing internet penetration rate and the unabated growth of several industries in countries such as China, India, and Japan could also bode well for the growth of the regional market.

### Key Market Players

HP Inc.

Dell Technologies Inc.

Lenovo Group Limited

Microsoft Corporation

Apple Inc.

Cisco Systems, Inc.

Xerox Corporation

IBM Corporation

Acer Inc.

Fujitsu Limited

Toshiba Corporation

Panasonic Corporation

Sharp Corporation

LG Electronics Inc.

Report Scope:

In this report, the Global Device as a Service Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Device as a Service Market, By Offering:

Hardware

Software

Services

Device as a Service Market, By Enterprise Size:

Small & Medium Enterprise

Large Enterprise

Device as a Service Market, By Device Type:

Desktop

Laptop

Notebook and Tablets

Smartphone and Peripheral

Device as a Service Market, By End-Use:

Banking, Financial Services and Insurance (BFSI)

Educational Institution

Healthcare and Life Science

IT & Telecom

Public Sector and Government Office

Others

Device as a Service Market, By Region:

North America

United States

Canada

Mexico

Europe

France

United Kingdom

Italy

Germany

Spain

Belgium

Asia-Pacific

China

India

Japan

Australia

South Korea

Indonesia

Vietnam

South America

Brazil

Argentina

Colombia

Chile

Peru

Middle East & Africa

South Africa

Saudi Arabia

UAE

Turkey

Israel

## Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Device as a Service Market.

## Available Customizations:

Global Device as a Service market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

## Company Information

Detailed analysis and profiling of additional market players (up to five).

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