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Asia Pacific IT Management as a Service Market Forecast to 2031 - Regional Analysis - by Application (System and Network Monitoring, Compliance and Security Management, Asset Management, Infrastructure Performance Management, Configuration and Change Management, and Others), Enterprise Size (Large Enterprises and SMEs), and End User (IT and Telecom, BFSI, Healthcare and Lifesciences, Manufacturing, Higher Education, Retail, Energy and Utilities, Non Profit, and Others)

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Abstracts

The Asia Pacific IT management as a service market was valued at US$ 2,792.55 million in 2023 and is expected to reach US$ 10,649.86 million by 2031; it is estimated to register a CAGR of 18.2% from 2023 to 2031.

Rising Adoption of ITMaaS in Healthcare Industry Boosts Asia Pacific IT Management as a Service Market

IT for healthcare is more complicated than ever. The majority of healthcare executives wish to give digital transformation top priority; however, it is becoming more and more expensive to hire technical staff to manage hundreds of systems. Because of this healthcare firms are adopting IT management as a service (ITMaaS) as these service providers can help companies to handle their IT operations. These ITMaaS service provider can help healthcare companies to return to treating patients in and increasing access to care. These service providers can assist healthcare firms with IT operations,

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email, help desk, data security, and cloud hosting. Additionally, they are capable of managing continuous IT services, which facilitate innovation, expansion, and transformation.

The majority of healthcare companies lack the funding and resources necessary to cover the overhead of a sizable internal IT staff, along with maintaining and overseeing their IT infrastructure. As a result, healthcare organizations are more inclined to ITMaaS, as it offers a low-cost way to gain access to a much larger organization's IT resources. These ITMaaS service providers provide comprehensive IT risk protection and prevention. In addition, they offer 24/7/365 support to guarantee that the firm is always ready to respond to threats, as IT disasters can happen at any time, thus assisting organizations in averting catastrophic system breakdowns. Moreover, service providers assist organizations with business continuity planning, resulting in increased uptime and optimal allocation of resources. Hence, the rising adoption of ITMaaS among healthcare organizations is expected to create an opportunity for the growth of the IT management as a service market during the forecast period.

Asia Pacific IT Management as a Service Market Overview

The APAC IT management as a service market is segmented into Australia, China, India, Japan, South Korea, and the Rest of APAC. APAC is witnessing an increase in the adoption of new technologies. The region is home to several tech and high-tech groups. To maintain long-term competitiveness, digital capabilities are constantly being developed in the region. Furthermore, governments of various countries are taking strategic steps for digitalization. For instance, in February 2023, the government of China published the Overall Layout Plan for the development of a Digital China. The plan is to encourage the use of digital technology in economic, political, cultural, social, and environmental sectors. According to the plan, China will establish a statewide system by 2025 in order to accomplish its Digital China aim. By 2035, China aims to be among the world's top countries in terms of digitalization level. Hence, the growing adoption of digital technologies is expected to fuel the growth of IT management as a service market in the region.

The region is also witnessing growing digitization in its healthcare sector. The Indian government has come up with various initiatives, such as Ayushman Bharat Digital Mission, Aarogya Setu, e-Sanjeevani, CoWIN App, and e-Hospital, to expand the reach of healthcare facilities and services in the country. These initiatives by the Indian government are expected to bridge the gap among different stakeholders of the healthcare ecosystem through digital highways. Similarly, in March 2022, the Australian

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Government announced an investment of US$ 74.91 million (AUD 107.2 million) to modernize the Australian healthcare system. Thus, the growing number of initiatives for the digitization of the healthcare sector is expected to fuel the growth of IT management as a service market in APAC.

Asia Pacific IT Management as a Service Market Revenue and Forecast to 2031 (US$ Million)

Asia Pacific IT Management as a Service Market Segmentation

The Asia Pacific IT management as a service market is categorized into application, enterprise size, end user, and country.

Based on application, the Asia Pacific IT management as a service market is segmented into system and network monitoring, compliance and security management, asset management, infrastructure performance management, configuration and change management, and others. The system and network monitoring segment held the largest Asia Pacific IT management as a service market share in 2023.

In terms of enterprise size, the Asia Pacific IT management as a service market is bifurcated into large enterprises and SMEs. The large enterprises segment held a larger Asia Pacific IT management as a service market share in 2023.

By end user, the Asia Pacific IT management as a service market is divided into IT and telecom, BFSI, healthcare and life sciences, manufacturing, higher education, retail, energy and utilities, non profit, and others. The IT and telecom segment held the largest Asia Pacific IT management as a service market share in 2023.

By country, the Asia Pacific IT management as a service market is segmented into China, Japan, India, South Korea, Australia, and the Rest of Asia Pacific. China dominated the Asia Pacific IT management as a service market share in 2023.

Cisco Systems Inc, Cognizant Technology Solutions Corp, Wipro Ltd, Amazon Web Services Inc, International Business Machines Corp, Fujitsu Ltd, Persistent Systems Ltd, BMC Software Inc, HCL Technologies Ltd, Hewlett Packard Enterprise Co, Capgemini SE, Atos SE, Kyndryl Holdings Inc, Avanade Inc, Thrive Operations LLC, Rimini Street Inc, and Neudesic, LLC are some of the leading companies operating in the Asia Pacific IT management as a service market.

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