

IT Management as a Service Market Size and Forecast (2021 - 2031), Global and Regional Share, Trend, and Growth Opportunity Analysis Report Coverage: 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), End User (IT and Telecom, BFSI, Healthcare and Lifesciences, Manufacturing, Higher Education, Retail, Energy and Utilities, Non-Profit, and Others). and Geography

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Abstracts

The IT management as a service market size was valued at US\$ 11.13 billion in 2023 and is expected to reach US\$ 37.68 billion by 2031; it is estimated to record a CAGR of 16.5% from 2023 to 2031.

The IT management as a service market is segmented into five major regions—North America, Europe, Asia Pacific (APAC), the Middle East & Africa (MEA), and South & Central America. North America dominated the market in 2023, followed by Europe and APAC, respectively. The North America IT management as a service market is segmented into the US, Canada, and Mexico. The US is estimated to hold the largest IT management as a service market share during the forecast period. The US is witnessing a tremendous transition from onsite to remote work. According to the Pew

Research Center survey, a third of employees (35%) have jobs that can be done remotely. 6 out of 10 hybrid workers (59%) report working three or more days from home in a week, compared to 41% who report working from home just two days per week. As remote work provides the flexibility of work without hampering productivity, its demand is increasing in the country. Thus, the rising demand for remote working is projected to rise the need to incorporate new IT infrastructure among the companies, which in turn is projected to propel the IT management as a service market growth in the US.

Based on end user, the market is divided into BFSI, IT and telecom, retail, healthcare, manufacturing, and others. The IT and telecom segment held the largest IT Management as a Service Market share. ITMaaS provides great help to IT and telecommunication firms in network optimization and management. ITMaaS service providers offer these firms real-time monitoring, analytics, predictive maintenance, and automated provisioning. Furthermore, ITMaaS empowers IT and telecom firms to proactively manage network resources and distribute superior quality services. Moreover, ITMaaS service providers can help telecom companies by providing business intelligence and IT-driven analytics to obtain practical insights into market trends, customer behavior, and network performance. Through these service providers, telecom firms can also use big data analytics, machine learning algorithms, and predictive modeling approaches to uncover new income opportunities, optimize service offerings, and improve customer happiness, which is further expected to fuel the market growth during the forecast period.

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; and Hewlett Packard Enterprise Co. are among the key IT Management as a Service Market players that are profiled in this market study.

The overall IT management as a service market size has been derived using both primary and secondary sources. Exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the IT management as a service market size. The process also helps obtain an overview and forecast of the market with respect to all the market segments. Also, multiple primary interviews have been conducted with industry participants to validate the data and gain analytical insights. This process includes industry experts such as VPs, business development managers, market intelligence managers, and national sales managers, along with external consultants such as valuation experts, research

analysts, and key opinion leaders, specializing in the IT management as a service market.

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