

Software Testing Services Market 2016 Analysis And Forecast To 2020

Research analyst predicts the global software testing services market to grow at a CAGR of close to 11% during the forecast period.

PUNE, INDIA, September 16, 2016 /EINPresswire.com/ -- [Global Software Testing Services Industry](#)

Market outlook of software testing services

Research analyst predicts the global software testing services market to grow at a CAGR of close to 11% during the forecast period. One of the key drivers for the growth of the market is the growing popularity of crowdsourced testing. Crowdsourcing is a collective effort from people working in different locations on a single online project. Crowdsourced testing has gained immense popularity over the years because it is the only testing process that offers real-time feedback on product development, provide insights about the quality of the product, and helps tester detect bugs and defects over the software testing life cycle.

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Industry-specific testing services offerings is another significant trend that is envisaged to propel the growth of the software testing services market during the forecast period. Recent developments have driven companies to align testing services into vertical specializations, which has gained popularity over the years. For instance, Infosys, one of the key players in the global software development market, offers testing services through various specialized practices, such as healthcare, insurance, and retail validation and testing practice.

Product segmentation and analysis of the software testing services market

- Application testing services
- Product testing services

At present, the application testing services segment dominates the software testing services market, with a market share of over 88%. The growth of this segment is projected to continue over the next five years due to an increase in application verticalization specific to a concentrated user base. The growing consumerization of IT has encouraged companies to develop versatile applications to strengthen their presence and engage customers.

Segmentation by end-users and analysis of the software testing services market

- BFSI
- Financial services
- Media
- Telecommunications
- Others

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In 2015, the financial services sector led the market with more than 34% of the total market share. Almost all the financial application development and maintenance requires a high degree of testing services throughout the software development lifecycle. Intense competition among global leaders and the shift to specialized services are pushing financial institutions to seek for enterprise-grade testing services.

Competitive landscape and key vendors

The presence of a large number of providers has driven the software testing services market to grow tremendously over the years. Companies are forging partnerships with niche players to improve their software tool packages and enhance ongoing innovations. The market in North America is dominated by IBM, Accenture, and Cognizant, whereas Capgemini, TCS, Wipro, and Infosys hold strong positions in EMEA and APAC.

The top vendors in the market are -

- Accenture
- Capgemini
- IBM
- Wipro

Other prominent vendors in the market include Atos, Cigniti, Cognizant, CSC, Deloitte, Gallop Solutions, Hexaware, HP, Infosys, NTT Data, QualiTest Group, SQS, Steria, TCS, Tech Mahindra, and UST Global.

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Key questions answered in the report include

- What will the market size and the growth rate be in 2020?
- What are the key factors driving the global software testing services market?
- What are the key market trends impacting the growth of the global software testing services market?
- What are the challenges to market growth?
- Who are the key vendors in this market space?
- What are the market opportunities and threats faced by the vendors in the global software testing services market?
- Trending factors influencing the market shares of the Americas, APAC, and EMEA.
- What are the key outcomes of the five forces analysis of the global software testing services market?

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