

# Professional Service Automation Software Market is Expected to Reach USD 14.39 Billion by 2024

*OrbisResearch.com has published new research report on "Professional Service Automation Software Market Research Report and Forecast 2020" to its database.*

DALLAS, TEXAS, USA, April 26, 2017 /EINPresswire.com/ -- The [professional service automation \(PSA\) software market](#) is estimated to reach USD 14.39 billion by 2024, according to a new report by Grand View Research, Inc. PSA software is used to standardize business processes and provide reports, insights, and control for resources and projects. The value of such systems is to enable critical information to be analyzed and shared across organizations for more insightful and timely decision-making. Increasing advancements in functionalities of the solution are anticipated to boost industry growth over the next seven years.



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Bundled Remote Monitoring & Management (RMM)/PSA is gaining popularity among users. Existing players are adding such solution to its product portfolio either through in-house development or through acquisition of the exiting company. For instance, Connect wise acquired Labtech in 2010 to offer this bundled solution, similarly Kaseya has acquired Vorex in 2016 and Auto task acquired CentraStage in 2014. The industry is expected to witness tremendous growth owing to increasing demand in the marketing and communication application segment. The market for PSA software is gaining traction in consulting firms with the increasing requirement for resource management.

Increasing needs to improve operational efficiency among professional service firms are expected to propel the market over the forecast period. The companies have been focusing on optimally aligning resources while profitably delivering projects on time. PSA tools offer benefits such as optimized staffing, improved collaboration, and automated time & expense. Effective use

of professional services automation tools can help organizations improve productivity, operational efficiency, financial margins, and billable utilization. PSA software improves project management and resource management by increasing efficiency through increased collaboration and personnel utilization, better planning, and integrated knowledge management. The software also provides standardized reports, which help management in making key business decisions.

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Small enterprises have been using spreadsheets for various tasks such as resource and time management. However, as businesses grow, complexity will increase and need for automating these tasks will also rise and the challenge of maintaining business quality, throughput, and effectiveness will grow as well. Small-sized businesses are untapped markets and increasing IT budgets of these enterprises are expected to demand over the forecast period.

Further key findings from the report suggest:

Cloud technology is becoming popular among cost-sensitive customers and small & medium enterprises. Increasing ubiquitous computing owing to smart phone penetration and better internet infrastructure is expected to drive the PSA mobile application over the next seven years.

Support for a variety of mobile platforms such as Android and iOS has become a basic requirement of the software. Cloud-based solutions offer benefits such as economies of scale, disaster recovery, effective monitoring of projects, and reduced technology infrastructure cost. Increased concern for data privacy of cloud-based solutions is anticipated to hinder its growth over the forecast period.

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PSA software is popular in consulting firms, technology companies, and marketing & communication firms. These solutions are also being adopted by legal and architectural firms. Technology companies are the major application segments and held a market share of over 40% in 2015.

Projector PSA, ChangePoint, NetSuite OpenAir, Appirio, Inc., Microsoft Corporation, FinancialForce.com, ConnectWise, and Tenrox are some of the major industry players in this domain. Other key vendors include Compuware Corporation, Autotask Corporation, Oracle, Panview, Clarizen, and Deltek, Inc. Netsuite Open Air PSA software can either be deployed as a standalone system or can also be integrated with existing enterprise solutions such as ERP and CRM.

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