

# IT Service Management (ITSM) Software Market 2019 Global Analysis, Growth, Size, Share, Trends, Forecast to 2025

IT Service Management (ITSM) Software Market: Global Analysis, Share, Trends, Application Analysis And Forecast To 2024

PUNE, MAHARASHTRA, INDIA, October 17, 2019 /EINPresswire.com/ -- <u>IT Service Management</u> (ITSM) Software Industry

### Description

IT service management refers to the set of procedures which are developed to deliver advanced information technology services to organizations and within the need of consumers. The primary factor fueling the market growth is the growing number of employees who are utilizing personal IT technological tools at the workplace. IT service management software is important for numerous reasons. Implementing this software can help regularize procedures through structured delivery and efficient documentation. IT service management software implementation can help in saving costs by developing a reliable IT org.

Implementing such software can benefit organizations by generating actionable IT insights that can further assist in decision making. IT service management software enables increased visibility and understanding of information technology services. The emergence of cloud computing that has significantly impacted the way businesses operate, is the main trend witnessed by the global IT service management market. The rising adoption of cloud-based solutions has brought a significant change in the operating models of an organization. Additional factors such as the rising adoption of information technology services in various industry verticals are benefiting market growth.

According to the research, in the year 2017, the global Information Technology Service Management Software market size was about US\$1810 million and it is anticipated to reach US\$4380 million by the end of the year 2025, growing with a CAGR of about 11.7% during the forecast period. According to the research, owing to the features such as incident and problem management, standard procedure and process for modification management, and configuration and IT asset management, there is an increased demand for the IT service management software.

The following Manufacturers are Covered in this Report: ServiceNow, Atlassian, Ivanti (HEAT Software), IBM, CA Technologies, BMC Software, ASG Software, Axios Systems, SAP, Cherwell Software, Micro Focus (Formerly HPE), Freshworks, Ultimo, Epicor, TOPdesk, Samanage, Agiloft Service, Symantec, SysAid, SolarWinds, Autotask

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Market segmentation

The global IT service management software can be analyzed on the basis of the following segments-

Mode of deployment-

On-demand cloud-based deployment On-premise deployment

The on-demand cloud-based ITSM segment accounts for the highest market share as it benefits an organization by lessening the costs associated with the complex IT infrastructure. The cloud-based IT service software deployment allows an organization to focus on target business competencies. It facilitates an organization with data protection & enhanced data security, efficiently maintain storage and data privacy issues, provides data integrity and delivers information related to governance.

Application-based segmentation-

SME's Large enterprises

Important software types-

Configuration management IT asset management Application performance management Network management

The configuration management software segment is anticipated to account for the highest market share.

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### **Regional Analysis**

North America, Asia Pacific, and Europe are the major regions contributing to the growth and development of IT service management software market. According to the market research, North American market accounts for a substantial share, owing to the high availability of advanced infrastructure for the implementation of IT service management tools. IT service software providers in the region are offering cost-effective and efficient solutions, such as platforms and software applications that allow developers to develop customized IT software solutions. Asia Pacific region is anticipated to register a significant growth rate. The growth of the Asia Pacific region is attributed to the growing technological advancements and advanced R&D and product innovation strategies.

## **Industry News**

Spiceworks, a recently developed efficient IT service management software provides a set of free tools for IT network management and enable desk support ticketing. The inventory management system virtually provides extensive device information for the purpose of asset management. The Spiceworks Network Monitor delivers information on observed information technology standards for tracking problems in the system and enabling accurate IT services.

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Contact Us: Sales@Wiseguyreports.Com Ph: +1-646-845-9349 (Us) Ph: +44 208 133 9349 (Uk)

NORAH TRENT WISE GUY RESEARCH CONSULTANTS PVT LTD 08411985042 email us here

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