



Global IT Managed Services Market 2016 To Reach Valued At \$ 249.4 Billion And Grow At A 9.4% Cagr Forecast To 2024

Wiseguyreports.Com Adds "IT Managed Services – Global Market Growth, Opportunities, Analysis Of Top Key Players And Forecast To 2024" To Its Research Database.

PUNE, MAHARASTRA, INDIA, November 1, 2019 /EINPresswire.com/ -- Global [IT Managed Services](#) Market Outlook 2024: Global Opportunity and Demand Analysis, Market Forecast, 2016-2024

Market Overview:

The global IT managed services market accounted for US\$145.3 billion in 2016 and is expected to reach US\$249.4 billion by 2024, prospering at a CAGR of 9.4%. The managed IT services are some specialized information technology tasks provided by a third-party vendor and delivered to a client organisation. Advancements in cloud technology increased adoption of cloud-based services, and technological proliferation, in general, is foreseen to increase the demand for efficient managed services across the major IT verticals. Banks and other major financial organizations are actively adopting managed services to address several concerns, such as regulatory and market transformations, technological modifications, and talent scarcity, among others.

These services further help in improving the quality and efficiency of business operations. Rising demand for outsourcing management-related procedures from the cloud and IT managed service Providers is foreseen to further increase the adoption. Factors, such as rising security concerns, increasing complexity in software installation, integration, and maintenance-related operations, and rising installation and maintenance cost have encouraged several organizations to adopt IT managed services. The long-term, integrated nature of managed service agreements offer significant strategic advantages, in addition to cost reduction. IT managed services can help organizations in enhancing operational efficiency, reducing unnecessary operational expenses. The adoption of managed services enables organizations to focus more on their core competencies.

IT managed services ensure optimal distribution and utilization of the organization's resources, which further helps in boosting overall profitability and business productivity. Increased adoption of modern technologies, such as big data, cloud computing, and mobility services are also anticipated to drive the demand for IT managed services. Scalable infrastructure and flexible & robust managed services models are making it easier for organizations to respond to technological modifications and sustain in the competitive environment. The leading service providers are actively engaged in customizing and upgrading their services to attract a wider customer base. They are now focusing on delivering advisory expert services that can help the organization to solve complex business problems.

Key Market Players:-
Siemens Corporation
Dell Technologies

IBM Corporation
Alcatel Lucent
Microsoft Corporation
Cisco Systems Inc.
Hewlett Packard Enterprise
Accenture

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Market Segmentation:

As per market research, the global IT managed services market can be analyzed on the basis of major service types, end-users, and regional markets.

Based on the service types, the IT managed service market can be segmented into-

- Data Center & Network Management Services
- Desktop Management Services
- Server Management Services
- Install, Move, Add, Change (IMAC) Services
- IT Maintenance Services
- IT Hardware Support Services
- Major end-user industry verticals-

- BFSI (banking, Finance Services And Insurance)
- Manufacturing Sector
- Telecom and IT Sector
- Education Sector
- Healthcare Sector
- Aerospace and Defense
- Retail, Logistics, and others

Both the on-premises and hosted managed services are equally important for all the small, medium, and large-sized organizations, as these services are highly cost-effective and efficient enough to boost business productivity.

Regional Analysis:

North America, Latin America, Europe, Asia Pacific, and the Middle East and Africa are the major regions driving the IT managed services market. As per market research, North America accounted for the outstanding market share in the global IT managed services market in the year 2016 and is further foreseen to prosper at a CAGR of about 3.6% during the forecast period. The growth of the North American region can be attributed to the growing number of Industries, technological advancements in IT resources, the existence of some prominent service providers, and increased availability of modern IT infrastructure. The Asia Pacific region is anticipated to be the fastest developing IT managed services market during the forecast period.

Industry News:

In January 2019, Ericsson developed Ericsson Operations Engine, an advanced Artificial Intelligence-based managed services. These services are specifically modeled for communication service providers. In January 2019, Fujitsu declared that the organization has signed a common systems integrator agreement with Microsoft. Three months later, in March 2019, Fujitsu

obtained the status of the new Microsoft Azure Expert Managed Services Provider.

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