Enterprise Agile Transformation Services Market to $63.83 Billion by 2026, Huge Opportunity For Investors

Rise in need for accelerated product development, surge in need to improve teamwork and communication in enterprises drive the growth of the market.

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PORTLAND, OREGON, UNITED STATES, October 26, 2020 /EINPresswire.com/ -- According to the report, the global enterprise agile transformation services market was pegged at $15.44 billion in 2018 and is projected to garner $63.83 billion by 2026, growing at a CAGR of 19.5% from 2019 to 2026. Rise in need for accelerated product development, surge in need to improve teamwork and communication in enterprises, and growth of the IoT sector have boosted the growth of the global enterprise agile transformation services market. Moreover, shift in business needs supplemented the market growth. However, the frequent failure rates hamper the market growth. On the contrary, increase in adoption of agile services among non-IT industries and emerging applications of agile in growing big data complex landscape are expected to create lucrative opportunities in the near future.

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The scrum segment held the largest share in 2018, contributing to more than half of the global enterprise agile transformation services market, owing to rise in adoption of scrum by various software development companies to increase coordination between teams and improve performance. However, the Kanban segment is expected to register the fastest CAGR of 22.7% during the forecast period, owing to surge in adoption of Kanban for managing manufacturing of products that focus on rapid delivery along with reducing the burden on the development team.

The retail segment is expected to register the fastest CAGR of 23.2% during the study period, owing to rise in digitalization and need for smooth operation efficiency. However, the IT & telecom segment accounted for the largest share in 2018, contributing to more than one-fourth of the global enterprise agile transformation services market. This is due to various constraints of the waterfall model of product development including long delivery cycles and high cost.

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The global enterprise agile transformation services market across North America held the lion's share in 2018, contributing around two-fifths of the market, owing to adopt agile transformation services at a high rate to bring improvements in operational efficiency in IT infrastructure. However, the market across the Asia-Pacific region is anticipated to manifest the fastest CAGR of 22.1% through 2026, owing to a surge in digitalization in emerging economies such as India and China.

Major market players

• Accenture Plc.
• Broadcom Inc.
• Agile Sparks
• Hexaware Technologies Limited
• Endava Plc
• LeadingAgile
• International Business Machines Corporation
• Symphony Solutions
• Cognizant Technology Solutions Corporation
• Xebia Group

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