

Managed Application Services Market to Reach \$16.44 Billion by 2025, Explore How?

Growing demand for end-to-end application hosting, the need to improve & secure critical business applications drive the growth of the global MAS industry.

PORTLAND, OREGON, UNITED STATES, November 5, 2020 /EINPresswire.com/ -- According to the report published by Allied Market Research , the global managed application services market was valued at \$7.31 billion in 2017, and is projected to reach \$16.44 billion by 2025, growing at a CAGR of 10.8% from 2018 to 2025. Growing demand for end-to-end application hosting, the need to improve & secure critical business applications, migration of

applications and workload on cloud, surge in hybrid model adoption, and increase in demand for outsourcing of repetitive application maintenance tasks such as deploying patches and upgrades, monitoring of applications, are the major factors that drive the growth of the managed application services market. However, high risk associated with application data security is expected to impede the growth of this market. On the others hand, rise in complexity level of applications is expected to provide lucrative opportunities for the market growth.

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Among the service steps, the application hosting segment contributed more than one-third of the total market share in 2017 and is expected to remain the lead revenue contributor throughout the forecast period. This is attributed to the rise in adoption of on cloud application due to scalable infrastructure of SaaS platform as per the requirements of organization, hassle free regular updates and maintenance, and easy access from anywhere at any time. However, the application infrastructure segment would grow at the fastest CAGR of 13.2% from 2018 to



2025, owing to the growing demand for Internet of Things (IoT) middleware and the evolving maturity of cloud application infrastructure. The report also discusses other service types such as operational services, application service desk, and application security and disaster recovery.

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The large enterprises segment accounted for nearly two-thirds of the total market share in 2017 and is expected to maintain its lead through 2025, owing to high adoption of IT managed services by large enterprises due to their ease of operation and time saving factors. However, the small & medium sized enterprises segment is expected to grow at the fastest CAGR of 12.5% from 2018 to 2025. Owing to new technological developments such as cloud computing and virtualization, small and medium sized businesses are moving away from traditional IT architecture and adopting cloud-based IT infrastructure, which offers agility and high availability. In addition, rise in use of multitenancy and cloud management platforms among these businesses is expected to fuel the growth of the market.

Among the application types, web-based applications accounted for 70% of the market share in 2017 and is expected to maintain its dominance throughout the study period. This is due to the growth in web application development trends such as chatbots and AI, blockchain, and motion UI. However, the mobile based applications segment is expected to supersede the web-based applications segment in terms of growth, growing at the fastest CAGR of 13.5% from 2018 to 2025. This is attributed to the growing trend of Bring Your Own Device (BYOD).

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Based on industry verticals, the BFSI segment held more than one-fourth of the total market share in 2017 and is likely to maintain its lion's share through 2025. This is attributed to the rise in investment in managed application services technology by banks and security conscious financial services firms. However, the retail sector is expected to grow at the fastest CAGR of 14.6% during the study period, owing to the growing adoption of managed application services technology in the industry to support the increased use of applications and data analytics for pricing optimization, customer acquisition, and market intelligence. The report also discusses industries such as telecom & IT, government & public sector, healthcare, energy & utilities, and others.

In terms of revenue, North America accounted for nearly half of the total market share in 2017 and would continue its dominance throughout the forecast period. This region is estimated to exhibit large scale adoption of cloud computing platforms and solutions by enterprises to accommodate their growing need of modern infrastructure for scaling their operations. However, Asia-Pacific would grow at the fastest CAGR of 13.3% from 2018 to 2025, owing to favorable government initiatives encouraging the adoption of managed cloud application services in this region.

The market players analyzed in the report include BMC Software, Inc., Rackspace US, Inc., DXC.Technology Company, Fujitsu, HCL Technologies Limited, International Business Management (IBM) Corporation, Wipro Limited, Navisite (Spectrum Enterprise), Virtustream, and YASH Technologies. The report also provides insights on strategies, such as new product launches, expansions, partnerships, mergers & acquisitions, collaborations, joint ventures, and others, which have been adopted by these players to gain a strong foothold in the industry.

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