

# The IT Services Market Is Increasingly Implementing Cloud Software Solutions For CRM, HR, Project Management & Others

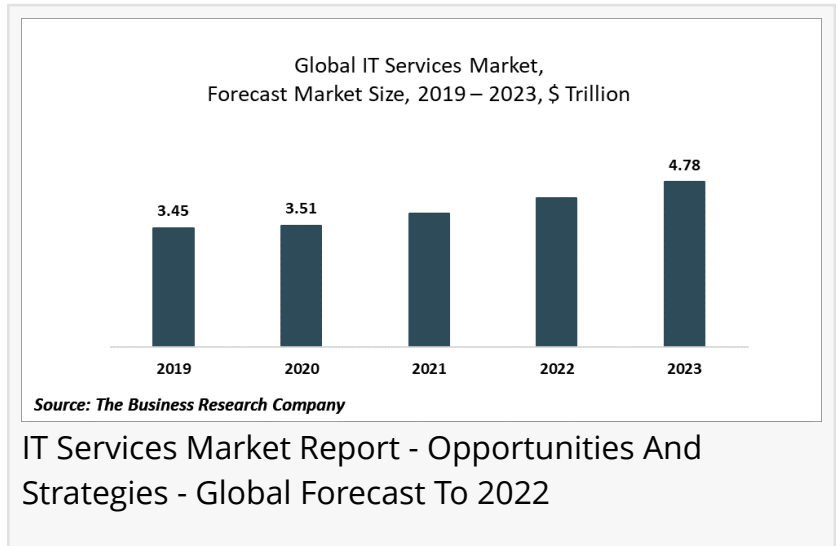
*The Business Research Company's IT Services Market Report - Opportunities And Strategies - Global Forecast To 2022*

LONDON, GREATER LONDON, UK,  
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Over the past five years, cloud software solutions have been gaining acceptance from companies across all industries. Cloud is a software delivery method where a vendor hosts a software application in a remote server and customers can access it through

the internet. Cloud software solutions are widely used in customer relationship management (CRM), HR/payroll, project management and accounting software systems. For example, Vodafone is utilizing Salesforce.com's software services to make connections through social media. The IT market consists of sales of IT services and related goods by entities (organizations, sole traders and partnerships) that apply technical expertise and knowledge to enable organizations to create, manage and optimize their IT processes. The information technology services market breaks down into custom computer programming services, computer systems design services and computer related services.

The [global IT services market](#) value is expected to grow from \$3.45 trillion in 2019 to almost \$3.51 trillion in 2020 at a compound annual growth rate (CAGR) of 1.7%. The low growth is mainly due to economic slowdown across countries owing to the COVID-19 outbreak and the measures to contain it. The managed IT services market size is then expected to recover and grow at a CAGR of 12% from 2021 and reach \$4.78 trillion in 2023. North America has the largest [IT services market share](#), accounting for 32% of the market in 2019. Asia Pacific was the second largest region accounting for 29% of the global IT services market. Africa was the smallest region in the global IT services market.

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