

OSS and BSS Market to Reach \$102.14 Billion by 2027- Record High Markets Ahead with New launches and Expansion

Surge in demand for cloud OSS/BSS and exponential growth in data consumption due to COVID-19 pandemic drive the global OSS and BSS market

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EINPresswire.com/ -- Surge in demand for cloud OSS/BSS, prioritized investments by CSPs in network upgrades over OSS/BSS transformations, exponential growth in data consumption due to COVID-19 pandemic, growing need for lower operational expenses and enhanced customer experiences, and launch of innovative solutions by major players to gain competitive advantage drive the global OSS and BSS market. On the other hand, difficulties to integrate future OSS/BSS systems into existing ones restrain the growth to some extent. However, rise in adoption of Next-Generation Operations Support Systems (NGOSS) to improve traditional OSS is expected to create multiple opportunities in the industry. According to the report, the global OSS and BSS market was estimated at \$36.85 billion in 2019, and is expected to hit \$102.14 billion by 2027, registering a CAGR of 13.7% from 2020 to 2027.



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Impact of COVID-19 on OSS and BSS Market:

- The outbreak of the pandemic led to huge implementation of work-from-home practice, distance learning, and videoconferencing across the world. This, in turn, has generated the need for steadfast broadband from consumers, thereby fueling the global OSS and BSS market to a significant extent.
- Telecom operators are also seen to elevate their BSA/OSS solutions to cater to the growing demand from the customers.

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The solution segment accounted for nearly three-fifths of the global OSS and BSS market share in 2019 and is expected to rule the roost by the end of 2027. The significant evolution of

telecommunication industry across the globe is driving increase in demand for OSS & BSS (OSS) solutions. This factor propels the segment growth. The services segment, on the other hand, would portray the fastest CAGR of 15.4% during the forecast period, owing to rise in the adoption of services among the end users, as it ensures effective functioning of OSS & BSS software and platforms throughout the process.

The network planning & design segment contributed to nearly one-fourth of the global OSS and BSS market revenue in 2019 and is projected to lead the trail by 2027. This is because the adoption of OSS for network planning and design by network planners, service designers, network operations, and network engineering teams has increased over the period of time. Simultaneously, the customer & product management segment would manifest the fastest CAGR of 20.7% till 2027. The growing need for improved customer retention drives the adoption of customer management OSS solutions such as customer relationship management (CRM) and customer experience management (CEM).

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North America held the highest share in 2019, garnering around two-fifths of the global OSS and BSS market, as growing number of mobile network operators and telecom providers in this region drives the demand for OSS & BSS platform. At the same time, Asia-Pacific would garner the fastest CAGR of 19.3% from 2020 to 2027. This is attributed to the factors such as the mounting mobile data traffic, intense competition among telecom operators, and declining ARPU (average revenue per user) that call for innovations and operational efficiency.

Key players in the industry:

- ASCOM
- Accenture
- Cisco System Inc.
- Comarch S.A
- Mycom OSI
- Nokia Corporation
- Computaris
- AMDOCS
- Netcracker
- Capgemini
- HPE
- Huawei Corporation
- Sunvizion
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David Correa

Allied Analytics LLP

+18007925285 ext.

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