

Mainframe Modernization Services Market - Adoption of Next-gen Technologies (AI, SaaS, IoT) to Boost Market, TMR

Mainframe Modernization Services Market to Reach Valuation of US\$ 108.9 Bn by 2031, expanding at a CAGR of 16.6% during the forecast period 2021-2031

ALBANY , NY, US, December 21, 2021 /EINPresswire.com/ -- Transparency Market Research delivers key insights on the global [mainframe modernization services market](#). In terms of revenue, the global mainframe modernization services market is estimated to expand at a CAGR of 16.6% during the forecast period, owing to numerous factors, regarding which TMR offers thorough insights and forecasts in its report on the global mainframe modernization services market.

Mainframe modernization refers to the method of improving a company's existing mainframe footprint in a variety of ways such as code, interface, performance, cost, and maintainability. It is the process of adapting and upgrading legacy or current mainframe systems rather than completely operating or replacing them with outdated mainframe applications. Mainframe modernization service providers offer complete solutions for the system integration and upgrade process. Mainframe modernization providers take precautions to minimize downtime, avoid the loss of applications or data, and continuously update the central system.

The modernization process provides mobility access to the current organization's systems and access to the cloud platform. The growing demand for mainframe modernization services creates revenue opportunities for solution providers. Businesses are expected to turn to mainframe modernization to maintain their dominance in technology and offer innovative solutions to customers. In mainframe modernization, the solution aims to provide additional services such as application modernization and cloud platform to improve the market share of mainframe modernization services.

Increase in demand for technological advancement, rise in need for business agility, and surge in adoption of cloud computing and [Big Data](#) technology are likely to be some of the major drivers of the mainframe modernization services market during the forecast period. Furthermore, rising



need for modern infrastructure and increasing digital transformation are expected to provide lucrative growth opportunities for market players in the mainframe modernization services market.

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Mainframe Modernization Services Market: Dynamics

Countries around the globe are capitalizing heavily on the significant social and economic prospects that a digital economy can bring. For countries around the globe, continued economic success depends on their ability to leverage advances in technology to improve existing businesses, create new products and markets, and improve on a daily basis. In Australia, the Digital Transformation Agency's cloud strategy mentions cloud implementation to enhance flexibility, agility, and speed of digital service delivery by eliminating large upfront reserves in technology to enable rapid scaling up or down. The cloud offers much-needed flexibility and the capability to respond to change requirements. Various new technologies are expected to improve and change numerous critical interactions and tasks in the next years. Technologies such as blockchain, artificial intelligence, and quantum computing offer significant opportunities for businesses, people, and the broader economy. The only way to stay competitive with the rapid improvement of technologies and applications introduced every day is to have a system that is easy to integrate and update. The constant adaptation to new innovations, technologies, and trends is a competitive advantage of mainframe modernization.

Mainframe Modernization Services Market: Prominent Regions

North America is expected to hold major share of the global mainframe modernization services market in 2021, due to the presence of well-established and technologically advanced players in the region. In the U.S., the Biden administration is laying emphasis on launching modernized and secure federal IT and networks to modernize the IT infrastructure. Furthermore, the federal, state, and local governments across the country have to modernize and maintain their mainframe applications to lower the IT cost, enhance business operations and data & system security, and disaster recovery. Furthermore, large car rental companies in the U.S. are making huge investment in data modernization and cloud migration as a part of general updating of technology. Companies plan to move new applications such as digital customer relationship management, reservation, accounting, and rentals to the cloud. The 24 Hour Fitness, a U.S.-based fitness company, realized the need to offer customized offers, but its premise-based infrastructure was unable to do that. Therefore, 24 Hour Fitness adopted a new cloud-based application, which enables it to provide customization. Such examples of adoption of modernization services is expected to propel the growth of the market in the region.

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However, the mainframe modernization services market in Asia Pacific is projected to expand at a robust pace during the forecast period. Asia Pacific is expected to witness the highest CAGR with major dominance by China, Japan, India, and Australia by the end of the forecast period. Rise in expansion of small and medium enterprises in Asia Pacific is expected to boost the market during the forecast period. Countries in APAC are in need of advanced solution to improve economic growth and improve productivity in the long term. Many digital transformation initiatives are driving the demand for mainframe modernization services to support new generation workloads, which is likely to positively impact the mainframe modernization services market growth during the forecast period. IDC predicts that more than 90% of enterprises in APEJ (Asia/Pacific excluding Japan) will rely on a mix of dedicated clouds and legacy platforms by 2021 to meet their infrastructure needs. Increased adoption of cloud deployment and migration is, thus expected to propel the growth of the market in this region.

Mainframe Modernization Services Market: Key Players

Key players operating in the global mainframe modernization services market are Accenture plc, Atos Syntel Inc., IBM Corporation, Capgemini SE, Infosys Limited, Mphasis Ltd., Dell EMC, Oracle Corporation, Software AG, TATA Consultancy Services, Wipro, DXC Technology, EPAM Systems, Fujitsu Limited, Cognizant, Innova Solutions, Microsoft Corporation, and Hexaware.

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