

IT Services Market Utilizes Data Analytics For Better Decision Making

The Business Research Company's IT Services Global Market Report 2022 – Market Size, Trends, And Global Forecast 2022-2026

LONDON, GREATER LONDON, UK,
March 3, 2022 /EINPresswire.com/ --

Data analytics is increasingly being used across all industries to find key information from raw data for better decision making. Data analytics examines large amounts of data to identify correlations and hidden

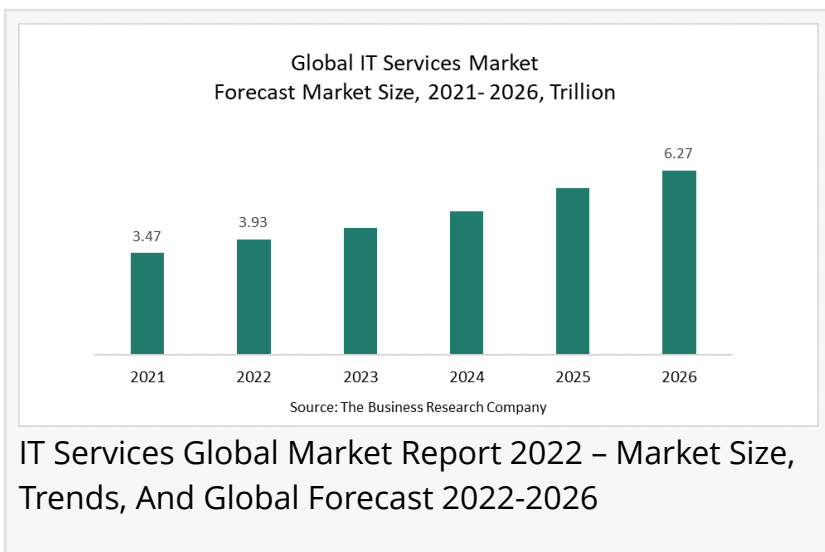
patterns that may directly or indirectly affect business. According to TBRC's [IT services market analysis](#), major companies across different industries are using data analytics tools. Data analytics tools are specific to the industry; and custom computer programming companies are offering customized data analytics tools based upon the functioning and demands of their clients. For example, the city of Toulouse in France is using IBM's social media analytics platform to identify and prioritize citizens' issues.

The global [IT services market size](#) is expected to grow from \$3.47 trillion in 2021 to \$3.93 trillion in 2022 at a compound annual growth rate (CAGR) of 13.4%. The growth in the market is mainly due to the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The information technology services market size is expected to reach \$6.27 trillion in 2026 at a CAGR of 12.4%.

Read more on the Global IT Services Market Report:

<https://www.thebusinessresearchcompany.com/report/it-services-global-market-report>

IT services market trends include companies across all industries are increasingly outsourcing their computer facilities management and data recovery operations. IT departments spend on outsourcing raised from 12.7% in 2019 to 13.6% in 2020. This trend is expected to be particularly



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prevalent in emerging markets, given their generally lower current penetration rates. Therefore, rise in outsourcing services is expected to drive the IT services market during the forecast period.

Major players covered in the global IT services industry are Microsoft, Amazon.com Inc, International Business Machines Corporation, Nippon Telegraph And Telephone Corp, Dell Technologies Inc, Intel Corporation, SAP SE, Telefonaktiebolaget LM Ericsson, TCS, and Cisco Systems, Inc.

TBRC's global IT services market segmentation is done by type into hardware support services, software and BPO services, cloud services, by organization size into large enterprises, small and medium enterprises, by end-user industry into financial services, retail and wholesale, manufacturing, healthcare, others, by service provider location into north America, Asia pacific, western Europe, eastern Europe, rest of the world.

IT Services Global Market Report 2022 – By Type (Hardware Support Services, Software And BPO Services, Cloud Services), By Organization Size (Large Enterprises, Small And Medium Enterprises), By End-User Industry (Financial Services, Retail And Wholesale, Manufacturing, Healthcare), By Service Provider Location (North America, Asia Pacific, Western Europe, Eastern Europe, Rest of the World) – Market Size, Trends, And Global Forecast 2022-2026 is one of a series of new reports from The Business Research Company that provides a IT services market overview, forecast IT services market size and IT services market growth for the whole market, IT services market segments, IT services market geographies, IT services market trends, IT services market drivers, IT services market restraints, leading competitors' revenues, profiles, and market shares.

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