

Cloud ITSM Market Report to 2027: A \$16+ Billion Opportunity – IMARCGroup.com

The global cloud ITSM market to reach US\$ 16.7 Billion by 2027, exhibiting a CAGR of 18.1% during 2022-2027.

SHERIDAN, WYOMING, UNITED STATES, July 29, 2022 /EINPresswire.com/ -- According to the latest report by IMARC Group, titled "[Cloud ITSM Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027](#)," the global cloud ITSM market reached a value of US\$ 6.1 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 16.7 Billion by 2027, exhibiting a CAGR of 18.1% during 2022-2027.



We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

ITSM (information technology service management) for the cloud describes how to implement, deliver, and manage an organization's IT services using the cloud. It helps in increasing productivity, decreasing effort, lowering operational expenses, establishing responsibility through uniformity, and improving efficiency (ROI). Additionally, it aids firms in establishing and upholding reasonable service expectations, which enhances consumer happiness and transparency.

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Market Trends

One of the main drivers of market growth is the rising demand for cloud-based solutions to keep business data effectively and efficiently. Additionally, the industry is expanding as a result of the increasing use of remote working solutions. In addition, major providers are concentrating on providing cloud ITSM services combined with modern technologies including the internet of

things (IoT), machine learning (ML), and artificial intelligence (AI). This in turn is accelerating the market's expansion.

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Breakup by Component:

Solutions

Operation and Performance Management

Service Portfolio Management

Service Desk Software

Dashboard Reporting and Analytics

Configuration and Change Management

Services

Professional Services

Managed Services

Breakup by End User:

Large Enterprises

Small and Medium Enterprises

Breakup by Vertical:

BFSI

IT and Telecommunication

Healthcare

Manufacturing

Retail

Education

Others

Breakup by Geography:

North America (U.S. & Canada)

Europe (Germany, United Kingdom, France, Italy, Spain, Russia, and Others)

Asia Pacific (China, India, Japan, South Korea, Indonesia, Australia, and Others)

Latin America (Brazil, Mexico)

Middle East & Africa

Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the key

players being Axios Systems, BMC Software Inc., CA Technologies (Broadcom Inc.), Cherwell Software LLC, Citrix Systems Inc., Hewlett Packard Enterprise, International Business Machines Corporation (IBM), Micro Focus International Plc, Microsoft Corporation, Oracle Corporation, ServiceNow and SysAid Technologies Ltd.

Key highlights of the report:

Market Performance (2016-2021)

Market Outlook (2022- 2027)

Porter's Five Forces Analysis

Market Drivers and Success Factors

SWOT Analysis

Value Chain

Comprehensive Mapping of the Competitive Landscape

If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

About Us

IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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