

# IT Transformation Market is expected to reach \$1.1 trillion - IndustryARC

*IT Transformation Market is expected to reach \$1.1 trillion by 2026 at a CAGR of 22.5% during the forecast period 2021-2026.*

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EINPresswire.com/ -- [IT Transformation Market](#) is expected to reach \$1.1 trillion

by 2026 at a CAGR of 22.5% during the forecast period 2021-2026. In addition

IT transformation helps the organizations and industries in

reducing the risk and handling of

market fluctuation. Moreover, in shifting from conventional to new digitalized business facilitates the use of advanced products and services will drive the market for IT transformation in forecast period 2021-2026. Furthermore, organizational data can be easily accessed on-the-go with the help of BYOD devices, such as smartphones, tablets, phablets, and laptops. Hence the rising security and privacy issues hinder the market growth in the forecast period 2021-2026

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<https://www.industryarc.com/Report/18379/it-transformation-market-research-report-analysis.html>

Key takeaways:

This IndustryARC report on the IT Transformation market highlights the following areas -

1. North America dominated the market by a market share of more than 35.9% in 2020, owing to the presence of developed economies such as U.S and Canada.

2. Blockchain enables a significant IT transformation of a supply chain in the manufacturing industry. The decentralized nature of the block chain creates maximum transparency in every transaction in the supply chain and enables IT transformation.



3. Cloud deployment is growing at a highest CAGR of 26.9% in the forecast period. As it offers operational flexibility and real-time deployment ease to companies than on-premises deployment

4. IT Transformation top 10 companies include SAP SE, IBM Corporation, Oracle Corporation, Google Inc., Dell EMC, Hewlett Packard Enterprise Co., CA Technologies, Microsoft Corporation, Adobe Systems Incorporated, Accenture PLC among others.

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Segmental Analysis:

1. Cloud deployment is growing at a highest CAGR of 26.9% in the forecast period 2021-2026 owing to its operational flexibility and real-time deployment ease to companies than on-premises deployment. It also offers numerous benefits, including reduced operational costs, simple deployment process, and higher scalability in terms of connected resources.

2. North America dominated the market by a market share of more than 35.9% in 2020, owing to the presence of developed economies such as U.S and Canada. Many companies are focusing on reaching masses through IT transformation, which is aiding the growth of the market.

3. Small and medium-sized enterprises are growing at the highest CAGR of 26.3% in the forecast period 2021-2026. SMEs and IT ecosystems are highly impacted due to IT transformation. Technology and infrastructure vendors have started realizing the importance of innovative technologies such as cloud, big data, mobile, social, and sensors and have been investing heavily for the adoption.

Competitive landscape:

The top 5 players in the IT Transformation industry are:

1. SAP SE,
2. IBM Corporation,
3. Oracle Corporation,
4. Google Inc.,
5. Dell EMC

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