

IT Asset Management Market Expected to Reach USD 3.5 Billion by 2031—Allied Market Research

The increasing adoption of cloud and digital transformation to Fuel the market.

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/EINPresswire.com/ -- Allied Market

Research published a new report, titled, "[IT Asset Management Market Expected to Reach USD 3.5 Billion by 2031—Allied Market Research](#)." The

report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's

Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

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IT asset management solution helps to manage work orders, contracts, asset life cycles, supply chains and many other capabilities to stay at the top of business. Furthermore, businesses have shifted toward digitalization and increased implementation of Industry 4.0 to cope with ongoing tough business competition, which creates the need for seamless solution and platform to meet the businesses requirements, which eventually boost the adoption of IT asset management in various sectors rapidly.

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On the basis of component, the solution segment dominated the IT asset management market size in 2021 and is expected to continue this trend during the forecast period. The adoption of IT asset management provides numerous benefits to the industry such as, streamline the business process, eliminate the manual process and reduces the time and costs, further fuel the growth of



the market. However, services segment highest growth market share in the upcoming year. The adoption of ITAM market enhances software implementation, maximize the value of existing installation by optimizing it, and minimize the deployment cost & risks, and others, further fuel the growth of the ITAM market for this segment.

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Region-wise, North America dominated the market share in 2021 for the IT asset management market forecast. The adoption and growth of advanced and latest technologies, including IT asset management solution, owing to favorable government policies to accelerate innovation and strengthen the infrastructure abilities, especially in developed countries such as the U.S. and Canada, which will provide lucrative opportunities for the market growth. The key players that operate in the IT asset management market analysis are BMC Software Inc., Dell Inc., Flexera Software LLC, Freshworks Inc., HP Inc., IBM Corporation, IFS AB, Infor, Microsoft Corporation and Oracle Corporation.

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Key Findings of the study

- By Component, the Solution segment accounted for the largest IT asset management market share in 2021.
- By Deployment Model, the on-premise segment accounted for the largest IT asset management market share in 2021.
- On the basis of Enterprise Size, the large enterprise segment accounted for the largest IT asset management market share in 2021.
- Depending on Industry Vertical, the IT and Telecom sector accounted for the largest IT asset management market share in 2021.
- Region wise, North America generated highest revenue in 2021.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the

market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

Other Trending Report:

1. [Asset Performance Management Market](#)

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Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts, and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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