

Europe Application Modernization Services Market to Reach USD 6.60 Billion by 2027 | Top Players such as-Aspire,Atos & DXC

The growth is attributed to the growing to integrate existing legacy applications and databases with new applications, to exploit the potential of the internet.

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Research published a new report, titled, " The [Europe Application](#)

[Modernization Services Market](#) to

Reach USD 6.60 Billion by 2027 | Top

Players such as - Aspire, Atos & DXC."

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.

The Europe application modernization services market size was valued at USD 2.14 billion in 2019, and is projected to reach USD 6.60 billion by 2027, growing at a CAGR of 15.1% from 2020 to 2027.

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Rise in demand for cloud computing, adoption of big data analytics software for leveraging benefits of big data, and need to replace legacy applications drive the growth of the Europe application modernization services market. However, lack of skilled IT workforce and constantly changing trends hinder the market growth. On the other hand, need for modernized infrastructure and digital transformation present new opportunities in the coming years.

The Europe application modernization services market is segmented into service, deployment



mode, enterprise size, industry vertical, and country. By service, it is divided into application portfolio assessment, cloud application migration, application re-platforming, application integration, and UI modernization, and post modernization services. Depending on deployment mode, it is categorized into private cloud, public cloud, and hybrid cloud. According to enterprise size, the application modernization services market is segregated into large enterprises and small & medium enterprises. As per industry vertical, it is fragmented into BFSI, healthcare, IT & telecommunications, retail, government & public sector, energy & utilities, manufacturing, and others.

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Based on deployment mode, the public cloud segment contributed to the highest market share of the Europe application modernization services market, accounting for nearly two-fifths of the total share in 2019, and is expected to maintain the dominant share throughout the forecast period. This is attributed to its lesser expensive nature for vendors to offer services such as data storage and software.

Based on services, the application re-platforming segment accounted for the largest share of the Europe application modernization services market in 2019, holding more than one-fourth of the total market share, and will maintain its leadership status during the forecast period. This is due to rapid application delivery and fast time-to-market along with faster networking speeds, scalability, and flexibility.

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Based on country, Austria is estimated to manifest the highest CAGR of 17.4% from 2020 to 2027, owing to implementation of advanced technologies to raise productivity and remodel existing applications. However, the U.K. contributed for the highest share in terms of revenue in 2019, accounting for more than one-fifth of the total share of the Europe application modernization services market, and will maintain its lead during the forecast period.

The key players operating in the Europe application modernization services market analysis include Accenture, Aspire Systems, Atos, Bell Integrator, Blu Age, Capgemini, DXC Technology Company, HCL Technologies Limited, IBM Corporation, and Micro Focus.

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Impact of Covid-19 on Europe Application Modernization Services Market:

□ Owing to sudden lockdown imposed by governments, the implementation of application modernization services have been halted or slowed down in the European countries.

□ With organizations adopting “work from home” culture, innovative cloud-based solutions have been adopted for ensuring data availability and agility along with updating business processes. So, the demand for application modernization services would increase post-lockdown.

□ As businesses have realized the importance of agile methodology and cloud computing to continue business operations during pandemics, the demand would surge post-Covid-19 for business continuity and smooth remote working.

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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.

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