Bug Tracking Software Market Size Worth USD 601.64 Million by 2026

Surge in need to deliver bug-free software within short turnaround time & rise in adoption of automation in software development driving the market growth.

PORTLAND, PORTLAND, OR, UNITED STATES, April 25, 2023 /EINPresswire.com/ -- The global bug tracking software market size was valued at $218.22 million in 2018, and is projected to reach $601.64 million by 2026, growing at a CAGR of 13.60% from 2019 to 2026.

Bug Tracking Software Market Research

Rise in adoption of DevOps & testing automation, surge in need to deliver bug-free projects successfully, rise in investment for software testing, increase in adoption of cloud-based project management software are some of the key factors that accelerate the growth of the global bug tracking software market. In addition, benefits associated with bug tracking software, such as improving ROI by reducing cost of software development and early detection of bugs & understanding bug trends, are expected to fuel the market growth. However, availability of free bug tracking software is expected to hamper the global bug tracking software market growth.

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Based on deployment, the cloud segment dominated the bug tracking software market share, in 2018, and is anticipated to maintain its dominance during the forecast period. This is attributed to increase in adoption of cloud technologies to achieve agility and cost savings in SMEs as well as large enterprises. Based on end-user industry, the information technology sector accounted for the highest revenue in 2018 bug tracking software market. However, the retail segment is expected to grow at the highest CAGR during the forecast, period due to increase in trend of digitalization in the retail industry.

While doing the bug tracking software market analysis it has been observed that the market is witnessing the trend of implementing artificial intelligence technology in the bug tracking

software. The inclusion of AI into the future project management is further anticipated to enhance the productivity in project outputs. For instance, AI-powered programming tool called DeepCode, from Zurich, assists developers for fixing bugs and optimizing code. It also helps in faster logging, tracking and fixing bugs.

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Bug tracking software is a crucial tool used by software development teams to manage and track bugs, issues, and other software defects. The global bug tracking software market is expected to experience significant growth over the next few years, driven by the increasing adoption of agile and DevOps methodologies, which prioritize continuous testing and continuous delivery of software. Additionally, the rise of cloud-based bug tracking solutions has made it easier for small and mid-sized businesses to access these tools, fueling market growth.

Furthermore, the demand for bug tracking software is being driven by the increasing complexity of software and the need to deliver high-quality products within tight timelines. The growing use of artificial intelligence and machine learning algorithms is expected to further boost the adoption of bug tracking software, as these technologies can automate the process of detecting, prioritizing, and resolving bugs. Moreover, the increasing importance of cybersecurity and the need to address vulnerabilities in software before they can be exploited by attackers is expected to drive the demand for bug tracking software in the coming years.

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Some of the key players operating in the bug tracking software industry include Airbrake, Atlassian (JIRA), Axosoft, Bugsnag Inc., IBM, Inflectra Corporation, JetBrains, Nulab (backlog), Raygun, and Zoho Corporation.

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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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