

Managed Services Market Expected to Reach USD 594.8 Billion by 2031 | Top Players Such as - Atos, AT&T and Cisco

Strengthening profit margins, dynamic business environments and improvements in operational efficiency are contribute to the market growth.

PORTLAND, PORTLAND, OR, UNITED STATE, May 24, 2023 / EINPresswire.com/ -- Allied Market Research published a new report, titled, " The [Managed Services Market](#) Expected to Reach USD 594.8 Billion by 2031 | Top Players Such as - Atos, AT&T and Cisco." 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 global managed services market was valued at USD 205.5 billion in 2021, and is projected to reach USD 594.8 billion by 2031, growing at a CAGR of 11.3% from 2022 to 2031.

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Rising demand for IT services, increasing adoption of cloud computing services by businesses, and the growing need for cost-effective managed services solutions are the major factors predicted to boost the growth of the global managed services market during the forecast period. Increasing digitalization and the rising adoption of advanced technologies are expected to create massive growth opportunities for the global managed services market by 2031.

The managed services market is segmented on the basis of organization size, deployment type, service type, industry vertical, and region. By organization size, the market is divided into SME



MANAGED SERVICES MARKET
OPPORTUNITIES AND FORECAST, 2022-2031

Managed services market is expected to reach **\$594.8 Billion** in 2031
Growing at a **CAGR of 11.3%** (2022-2031)

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Managed Services Market

and large. By deployment type, the market is classified into clouds and on-premise. By service type, the market is divided into security services, network services, data center & IT infrastructure services, communication & collaboration services, mobility services, and information services. By industry vertical, the market is classified into telecom, IT, BFSI, consumer goods & retail, manufacturing, healthcare, education, energy & utilities, media & entertainment, and others. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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By industry vertical, the BFSI sub-segment dominated the global managed services market share in 2021. It is difficult for banks to manage and maintain its systems due to the rising complexity of IT infrastructure. A variety of services, including network monitoring, data backup, security management, and help desk assistance, are provided by organizations with the aid of managed service providers (MSPs). MSPs help banks enhance their competences and improve their business operations.

By service type, the security services sub-segment dominated the global managed services market share in 2021. A managed security service includes outsourced management and monitoring of security systems and devices. Managed Security Service Providers (MSSPs) are third-party organizations that offer services to a company. These services include intrusion detection, vulnerability scanning, managed firewalls, anti-viral services, and others. MSSP uses high-availability security operation centers to provide 24/7 services aimed at reducing the number of operational security employees that a company must hire, train, and retain to maintain an acceptable security posture.

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The North America region offers businesses a wide range of services, such as IT infrastructure management, network monitoring, cloud services, security management, and more. The significant growth of the region is fueled by a number of reasons, such as the need for cost-effective solutions, the complexity of IT systems, and the rising demand for outsourcing IT services.

The key players profiled in the managed services market forecast report include IBM, HCL, TCS, Atos, AT&T, Cisco, Fujitsu, Ericsson, Accenture, and Dimension Data.

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Covid-19 Scenario

□ The outbreak of the Covid-19 pandemic had a mixed impact on the global managed services

market, owing to temporary closure of several firms during the lockdown.

□ The demand for managed services increased in cloud computing and security related areas. Also, several organizations opted to outsource services and focus on core business operations during the pandemic.

□ Moreover, growing digitalization boosted the demand for managed services. All these factors fueled the managed services market growth during the pandemic period.

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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.

About Us:

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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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