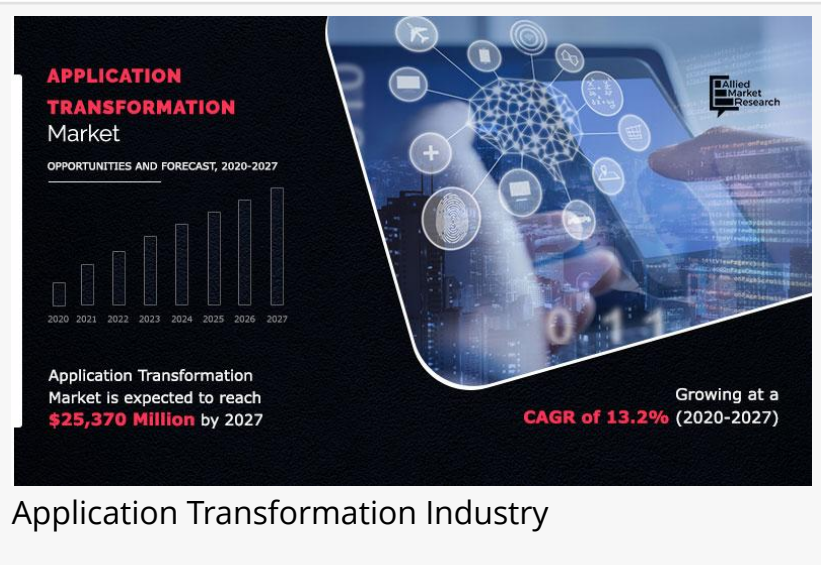


Application Transformation Market Expected to Reach USD 25.37 Billion by 2027 | Top Players such as-Atos, Hexaware & TCS

Digitalization, growing penetration of internet & mobile devices across world & increase in consumption of big data are primary factors fostering market growth.

PORTLAND, PORTLAND, OR, UNITED STATE, August 1, 2023

/EINPresswire.com/ -- Allied Market Research published a new report, titled, " The [Application Transformation Market](#) Expected to Reach USD 25.37 Billion by 2027 | Top Players such as - Atos, Hexaware & TCS." 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 application transformation market size was valued at USD 9,214 million in 2019, and is projected to reach USD 25,370 million by 2027, registering a CAGR of 13.2% from 2020 to 2027.

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High cost of maintenance of legacy applications, ongoing trend of legacy modernization, advent of cloud technology, and rise in consumption of big data drive the growth of the global application transformation market. However, complexity in legacy systems hinders the market growth. On the contrary, increase in adoption of advanced technologies such as 5G, AI, and ML and increase in need for digital transformation are expected to open lucrative opportunities for the market players in the future.

The application transformation market is segmented on the basis of service type, enterprise size, industry vertical, and region. By service type, it is categorized into cloud application migration, application integration, application replatforming, application portfolio assessment, UI/UX modernizations, and others. By enterprise size, it is bifurcated into large enterprises and small & medium enterprises. On the basis of industry vertical, it is categorized as BFSI, IT & telecom, government, healthcare, retail, manufacturing, and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

If you have any questions, Please feel free to contact our analyst at:

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By service type, the cloud application segment is estimated to register the highest CAGR of 16.5% from 2020 to 2027, due to ability of the cloud application migration to offer advanced technology, scalability, cost savings, and real-time accessibility. However, the application integration segment dominated the global application transformation market in 2019, accounting for more than one-fourth of the market, owing to rise in demand for integration of dated legacy applications as well as databases with advanced applications.

By industry vertical, the IT and telecom segment dominated the market in 2019, contributing to around one-fourth of the global application transformation market, due to rise in adoption of application transformation as the constant innovations in customer products and services are being delivered. However, the manufacturing segment is projected to manifest the highest CAGR of 17.0% during the forecast period.

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By region, the market across North America held the lion's share in 2019, accounting for around two-fifths of the market, due to presence of several key vendors in the region and rise in investment in R&D activities. However, the global application transformation market across Asia-Pacific is expected to showcase the highest CAGR of 15.9% during the forecast period, owing to adoption of innovative technologies as well as ongoing digital transformation initiatives in Asian countries.

Some of the key application transformation industry players profiled in the report include Atos, Cognizant, Fujitsu, HCL Technologies Ltd., Hexaware, IBM Corporation, Micro Focus International PLC, Microsoft Inc., and TCS.

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Covid-19 Scenario:

□ Several organizations moved their operation from traditional IT architecture to cloud-based platforms due to Covid-19 pandemic.

□ The widespread of adoption of work from home culture increased the adoption of cloud-based platforms.

□ The requirement for infrastructure to meet the organization's needs is surged during the pandemic, which in turn, increased the demand for modernization of older application to cloud environment.

Thanks for reading this article, you can also get an individual chapter-wise section or region-wise report versions like North America, Europe, or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

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:

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.

David Correa
Allied Analytics LLP
1 800-792-5285

[email us here](#)

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