Global IT Outsourcing Market 2023-2028: Size, Share, Industry Trends and Segmentation | Accenture plc and Capgemini SE

The global IT outsourcing market size reached US$ 550.5 Bn in 2022 and is predicted to reach US$ 720.2 Bn by 2028 with a CAGR of 4.48% during 2023-2028.

SHERIDAN, WYOMING, UNITED STATES, October 11, 2023 /EINPresswire.com/ -- How Big Is the IT Outsourcing Market?

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IT Outsourcing Market

the market to reach US$ 720.2 Billion by 2028, exhibiting a growth rate (CAGR) of 4.48% during 2023-2028.

What is IT Outsourcing Market?

IT outsourcing, in essence, involves a company contracting out either a portion or the entirety of its information technology functions to external service providers. This practice encompasses diverse service models, including infrastructure outsourcing, software development outsourcing, application management outsourcing, and helpdesk support outsourcing. The primary benefit of IT outsourcing is its capacity to enable companies to direct their resources and focus towards their core business activities, thereby fostering increased competitiveness and innovation. It also leads to cost savings, primarily due to reduced labor and infrastructure expenses, and provides access to cost-effective offshore resources. Furthermore, IT outsourcing offers the flexibility to adapt to evolving business needs. Companies can scale their IT resources as necessary without the long-term commitment of hiring additional in-house staff.

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What are the Trends in IT Outsourcing Industry?

Currently, the market is experiencing significant growth driven by several key factors. Firstly, there's a growing demand for IT outsourcing services, primarily because they provide access to a diverse talent pool, which fosters innovation and creativity. Secondly, the increasing adoption of robotic process automation (RPA) and intelligent automation to streamline routine IT tasks, reduce operational costs, and enhance efficiency is further boosting market expansion. Additionally, there's a growing necessity for robust IT outsourcing partnerships as companies seek to establish resilient and secure remote infrastructure and support systems, creating a favorable market outlook. Furthermore, the escalating frequency and sophistication of cyber threats aimed at stealing sensitive information are also driving market growth.

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What Is Included In Market Segmentation?

The report has been segmented the market into following categories:

Breakup by Service Model:
• Software as a Service (SaaS)
• Platform as a Service (PaaS)
• Infrastructure as a Service (IaaS)

Breakup by Organization Size:
• Small and Medium-sized Enterprises
• Large Enterprises

Breakup by End User:
• BFSI
• Healthcare
• Media and Telecommunications
• Retail and E-commerce
• Manufacturing
• Others

Breakup by Region:
• North America
o United States
o Canada
• Asia-Pacific
o China
o Japan
o India
o South Korea

o Australia
o Indonesia
o Others
• Europe
o Germany
o France
o United Kingdom
o Italy
o Spain
o Russia
o Others
• Latin America
o Brazil
o Mexico
o Others
• Middle East and Africa

The report provides a comprehensive analysis of the industry key players listed below:

The Major Players in the market are Accenture plc, Capgemini SE, Dell Technologies Inc., DXC Technology Company, Fujitsu Limited, International Business Machines Corporation, Nippon Telegraph and Telephone Corporation, Specialist Computer Centres (SCC) and Wipro Limited.

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