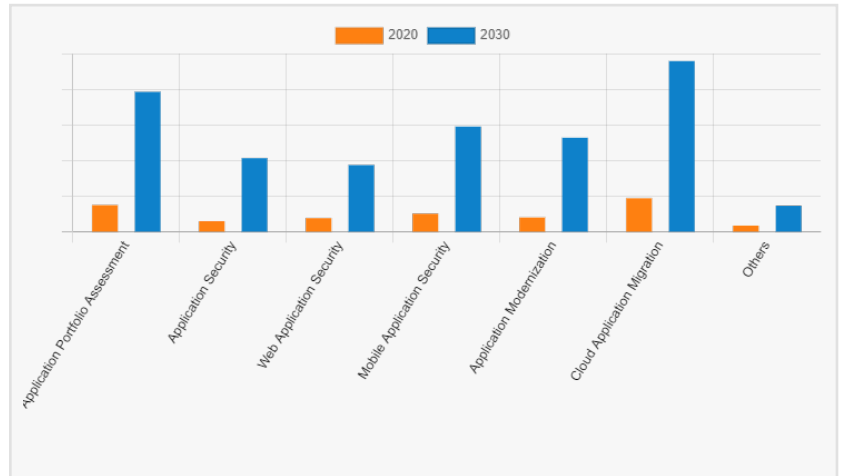


# Application Management Services Market to Expand to \$94,786 Million by 2030, Growing at a CAGR of 19.1%

*Asia-Pacific is an emerging region for the application modernization services industry. Australia, Japan, South Korea are major countries contributing to growth*

WILMINGTON, DE, UNITED STATES, October 25, 2023 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Application Management Services Market](#) by Service, Organization Size, and End Use: Global Opportunity Analysis and Industry Forecast, 2020-2030,"



The global application management services market size was valued at \$17,120 million in 2020, and is projected to reach \$94,786 million by 2030, registering a CAGR of 19.1% from 2021 to 2030.

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Due to rise in internet traffic, adoption of cloud services, IT services start-up ecosystem, enterprises are becoming more competitive and focusing on offering better customer experience to industries”

*Allied Market Research*

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Consumer trends have been evolving over the last few decades, and in recent years with a considerable transition toward online procurement of goods and services. During the COVID-19 lockdowns, the world saw an increase in consumer internet buying needs. E-Commerce retailers noticed their sales rose by more than 15% in the United

States alone. Furthermore, compared to the previous year, online retail sales in European nations climbed by more than 30% than in 2019. This growing e-commerce trend is motivating many organizations and enterprises to expand their online services portfolio, which is expected to drive the application management services market analysis as companies employ application

management services vendors to help them better manage their applications and provide better services to their customers.

In 2020, the global application management services market size was dominated by the Application Portfolio Assessment, and is expected to maintain its dominance in the upcoming years. Increasing adoption of advanced software functionalities in business applications to increase business efficiency is expected to drive the growth of the application modernization services market. Companies are investing in advanced technologies to maintain their technological growth with changing customer demands.

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#### Competitive Analysis:

The competitive environment of [Application Management Services Industry](#) is further examined in the report. It includes details about the key players in the market's strengths, product portfolio, Application Management Services Market share and size analysis, operational results, and market positioning. It comprises the actions taken by the players to grow and expand their presence through agreements and entering new business sectors. Mergers and acquisitions, joint ventures, and product launches are some of the other techniques used by players.

#### Key Players:

Accenture plc  
Amazon Web Services, Inc.  
Dell Inc.  
Google LLC  
HCL Technologies  
Infosys Limited  
International Business Machines Corporation  
Micro Focus  
Oracle Corporation  
SAP SE and Many More

Region wise, the application management services market trends was dominated by North America. However, Asia Pacific is expected to witness significant growth in the upcoming years.

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Strong in-app consumer spending, high smartphone penetration, and a relatively greater number of mobile application downloads have collectively ensured a high market share. The U.S. is expected to emerge as a lucrative market for mobile games application in terms of in-app payment, paid mobile games, and rapidly increasing user base of mobile apps in the country.

According to CXOs of the major companies, Applications need to be constantly updated to ensure that they have all the latest functions and capabilities post which testing is imperative. The application modernization has a revenue share of approx. a sixth of the services type segment in the application management services market at the end of 2017 and should gain substantial share going forward. The application modernization is predicted to record an exponential growth rate in excess of 10% from 2017 to 2022, making it very lucrative indeed.

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