

Global Device as a Service Market Cost-Efficiency and Predictable Expenses Related to IT Hardware to Drive Market Growth

Global Device as a Service Market to Witness CAGR of 42.6% from 2023 to 2031, Projected to Reach US\$ 652.48 Billion by 2031; says TNR

WILMINGTON, DELAWARE, UNITED STATES, November 29, 2023 /EINPresswire.com/ -- Global Device as a Service Market Synopsis

The device as a service market is driven by its cost-efficiency, scalability, and

simplified device management. It reduces upfront expenses, allows easy scalability, offloads device maintenance to providers, ensures regular technology upgrades, and offers predictable monthly costs, making it an increasingly popular choice for businesses and individuals alike. Before the COVID-19 pandemic, the device as a service market experienced steady growth, primarily due to its cost-effective and scalable device solutions. However, the post-pandemic landscape witnessed a rapid acceleration in Device as a Service adoption as remote work became prevalent, underscoring its significance in providing remote-ready devices and efficient device management, further propelling its expansion.

The logo for TNR (The Niche Research) features the letters 'TNR' in a large, bold, orange, rounded font. Below it, the words 'THE NICHE RESEARCH' are written in a smaller, grey, sans-serif font.

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Global Device as a Service Market Growth Drivers:

- **Cost-Efficiency and Predictable Expenses:** Cost efficiency is a major driver of the device as a service market. Device as a Service eliminates the need for large upfront investments in hardware. According to a survey by Spiceworks, 39% of businesses cited cost savings as the primary reason for adopting Device as a Service. Monthly subscription fees allow for predictable budgeting. Additionally, Device as a Service providers handle maintenance, repair, and upgrades, reducing downtime and associated costs. These appeal to businesses seeking cost-effective device management solutions while maintaining quality and performance.
- **Scalability and Flexibility:** Scalability is a crucial driver for device as a service market adoption, particularly in industries with fluctuating device requirements. Device as a Service allows organizations to easily scale their device fleets up or down as needed. For instance, during

seasonal peaks, businesses can quickly add devices without the burden of capital expenditures. This agility enhances operational efficiency.

- **Focus on Core Competencies:** The third driver is the opportunity for businesses to focus on their core competencies while outsourcing device management to device as a service providers. A survey found that 65% of executives believe that outsourcing non-core functions is essential for growth. By delegating device procurement, maintenance, and support, organizations can redirect their resources and expertise toward strategic initiatives, innovation, and revenue-generating activities. This driver highlights how device as a service allows businesses to leverage specialized services and concentrate on what differentiates them in the market.

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Global Device as a Service Market Key Developments:

- The device as a service market is constantly evolving, with new technologies and offerings being offered all the time. Device as a Service providers are now offering a wider range of devices, including laptops, tablets, smartphones, and IoT devices. They are also offering new services, such as managed mobility services and security services. Device as a Service is becoming increasingly popular among SMEs, as it offers a number of advantages over traditional IT procurement methods, such as lower upfront costs, greater flexibility, and simplified management.
- The Asia Pacific region exhibits highest growth rate in the device as a service market. Factors such as the rapid expansion of businesses, increasing IT adoption, and a growing mobile workforce contributed to this growth. The COVID-19 pandemic further accelerated Device as a Service adoption in Asia Pacific countries like India and China. According to the study, India's device as a service market is expected to grow at a CAGR of over 40% in the coming years, highlighting the region's strong growth potential.

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Global Device as a Service Market: Competitive Landscape and Key Developments

- o Atea Global Services Ltd.
- o CHG-MERIDIAN
- o Cisco Systems, Inc.
- o CompuCom Systems, Inc.
- o Computacenter plc
- o CSI Leasing, Inc.
- o Dell Inc.
- o Econocom
- o HP Development Company, L.P.
- o Lenovo
- o Microsoft
- o Telia Company AB
- o Other Industry Participants

In December 2022, CSI Leasing expanded its presence in the Nordic market by inaugurating a subsidiary in Sweden. Similar to its sister companies, this new subsidiary provides asset lifecycle management solutions rooted in sustainable circular economy principles, catering to medium and large enterprise-level organizations.

In April 2022, CHG-MERIDIAN initiated a significant project by establishing devicenow GmbH as its flagship venture. This newly formed subsidiary is dedicated to global rental models for IT hardware.

Global Device as a Service Market:

By Offering

- o Hardware
- o Software
- o Services

By Device Type

- o Desktops
- o Smartphones and Peripherals
- o Laptop, Notebook and Tablet

By Organization Size

- o Small and Medium-Sized Enterprises
- o Large Enterprises

By End User

- o IT & Telecommunications
- o Healthcare & Life Sciences
- o Educational Institutions
- o Banking, Financial Services and Insurance (BFSI)
- o Public Sector and Government Offices
- o Others

By Region

- o North America (U.S., Canada, Mexico, Rest of North America)
- o Europe (France, The UK, Spain, Germany, Italy, Nordic Countries (Denmark, Finland, Iceland, Sweden, Norway), Benelux Union (Belgium, The Netherlands, Luxembourg), Rest of Europe)
- o Asia Pacific (China, Japan, India, New Zealand, Australia, South Korea, Southeast Asia (Indonesia, Thailand, Malaysia, Singapore, Rest of Southeast Asia), Rest of Asia Pacific)
- o Middle East & Africa (Saudi Arabia, UAE, Egypt, Kuwait, South Africa, Rest of Middle East & Africa)
- o Latin America (Brazil, Argentina, Rest of Latin America)

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