

Global Information Technology (IT) Market Witnesses Robust Growth

The Business Research Company's Information Technology Global Market Report 2023 – Market Size, Trends, And Global Forecast 2023-2032

LONDON, GREATER LONDON, UK, December 4, 2023 /EINPresswire.com/ -- The global information technology (IT) market demonstrates significant growth, expanding from \$8179.48 billion in 2022 to \$8852.41 billion in 2023, marking a noteworthy compound annual growth rate (CAGR) of 8.2%. Forecasts predict continued expansion, with the IT market expected to reach \$11995.97 billion by 2027, maintaining a solid CAGR of 7.9%.

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The information technology (IT) market is expected to grow to \$11995.97 billion in 2027 at a CAGR of 7.9%.”

The Business Research Company

Driving Force: Cloud Computing Services Demand

The demand for IT services is propelled by the increasing adoption of cloud computing services. Cloud computing involves storing data on the internet through a provider, offering data storage as a service. Companies are increasingly opting for cloud-hosted applications for their daily operations.

Explore the Global Information Technology Market with a Detailed Sample Report:
<https://www.thebusinessresearchcompany.com/sample.aspx?id=1857&type=smp>

Key Players Shaping the IT Market Landscape

Major companies influencing the dynamics of the information technology (IT) market include Apple, Microsoft, Verizon Communications, China Mobile, AT&T Inc., Huawei, Deutsche Telekom AG, Dell Technologies Inc., Samsung Electronics Co., Ltd., and Comcast Corporation.

Rise of Open Source Alternatives

Over the past five years, there has been a notable increase in the prevalence of low-cost open source alternatives. Open source has evolved into a preferred platform for developing new technology. Unlike the past, where software publishers would open source non-profitable software, companies are now embracing open source to enhance their market presence and share. Startups like Supabase, offering developers an open-source alternative, have secured

significant funding to develop new open-source tools.

Regional Dominance and Market Segmentation

In 2022, Asia-Pacific emerged as the largest region in the information technology (IT) market, with North America securing the second-largest position. The comprehensive market analysis encompasses regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

Information Technology (IT) Market Segmentation Details

The global information technology (IT) market is segmented -

- By Type: IT Services, Computer Hardware, Telecom, Software Products
- By Organization Size: Large Enterprise, Small and Medium Enterprise
- End User Industry: Financial Services, Retail & Wholesale, Manufacturing, Healthcare, Other End User Industries

Subsegments Covered: Hardware Support Services, Software And BPO Services, Cloud Services, Computer Peripheral Equipment, Computer Storage Devices And Servers, Computers, Wireless Telecommunication Carriers, Wired Telecommunication Carriers, Communications Hardware, Satellite & Telecommunication Resellers, Operating Systems & Productivity Software Publishing, Database, Storage & Backup Software Publishing, Business Analytics & Enterprise Software, Video Game Software, Design, Editing & Rendering Software

Access the Complete Report for In-Depth Analysis:

<https://www.thebusinessresearchcompany.com/report/information-technology-global-market-report>

Information Technology Global Market Report 2023from TBRC covers the following information:

- Market size date for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries:Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.



The Information Technology Global Market Report 2023 by The Business Research Company is the most comprehensive report that provides insights on [information technology market size](#), information technology market drivers and trends, information technology market major players, information technology (IT) market competitors' revenues, information technology (IT) market positioning, and information technology (IT) market growth across geographies. The information technology market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the [information technology \(IT\) market report](#) and tap into segments with the highest growth potential.

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The Business Research Company has published over 3000+ detailed industry reports, spanning over 6500+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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