

Global IT Services Market Surges, Poised to Reach \$4910.44 Billion by 2027

The Business Research Company's global market reports are now updated with the latest market sizing information for the year 2023 and forecasted to 2032

LONDON, GREATER LONDON, UK, December 7, 2023 / EINPresswire.com/ -- The [global IT services market](#) has witnessed substantial growth, soaring from \$3319.3 billion in 2022 to \$3605.24 billion in 2023, marking a commendable Compound Annual Growth Rate (CAGR) of 8.6%. Projections indicate a sustained upward trajectory, with the market anticipated to achieve \$4910.44 billion by 2027, reflecting a CAGR of 8.0%.

Rise in Outsourcing Services Fuels Market Expansion

A significant driver of the IT services market is the increasing trend of companies outsourcing their computer facilities management and data recovery operations. The IT department's expenditure on outsourcing rose from 12.7% in 2019 to 13.6% in 2020, with emerging markets expected to exhibit a particularly pronounced adoption due to lower current penetration rates. This surge in outsourcing services is poised to propel the IT services market during the forecast period.

Explore the global IT services market with a detailed sample report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=3587&type=smp>

Industry Leaders Paving the Way

Major players contributing to the dynamic landscape of the IT services market include Microsoft, Amazon.com Inc., International Business Machines Corporation, Nippon Telegraph And Telephone Corp, Dell Technologies Inc., Intel Corporation, SAP SE, telefonaktiebolaget Im ericsson, TCS, and Cisco Systems, Inc.

Data Analytics Revolutionizes Decision-Making Across Industries

Data analytics has emerged as a transformative tool across diverse industries, offering the capability to extract key insights from raw data for informed decision-making. The adoption of





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data analytics is widespread, with major companies leveraging tailored tools to meet industry-specific demands. For instance, the city of Toulouse in France utilizes IBM's social media analytics platform to identify and prioritize citizens' issues, showcasing the versatility and applicability of data analytics tools.

Market Segmentation:

- Type: Hardware Support Services, Software And BPO Services, Cloud Services
- Organisation Size: Large Enterprises, Small And Medium Enterprises
- End-User Industry: Financial Services, Retail & Wholesale, Manufacturing, Healthcare, Other End User Industries
- Service Provider Location: North America, Asia-Pacific, Western Europe, Eastern Europe, Rest of the World

Subsegments Covered: Computer And Peripherals Support Services, Storage And Servers Support Services, Networking Support Services, Other Hardware Support Services, BPO Services, Software Services, Software as a service (SaaS), Platform as a service (PaaS), Infrastructure as a service (IaaS), Business Process as a service (BPaaS).

Access the complete report for in-depth analysis:

<https://www.thebusinessresearchcompany.com/report/it-services-global-market-report>

IT Services Global Market Report 2023 from TBRC covers the following information:

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

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About The Business Research Company

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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