

IT Operation Analytics (ITOA) Market Registering at a CAGR of 32.5% from 2023 to 2032 | Growth, Demand and Trends

WILMINGTON, DE, UNITED STATES, January 12, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[IT Operation Analytics \(ITOA\) Market](#)", by Component (Solution, Service), by Type (Predictive Analytics, Visual Analytics, Root Cause Analytics, Behavior Analytics, Others), by Deployment Mode (On-Premise, Cloud), by Enterprise Size (Large Enterprises, Small and Medium-sized Enterprises), by End User (BFSI, Healthcare, Retail and E-commerce, Manufacturing, Government, Telecom, Others): Global Opportunity Analysis and Industry Forecast, 2023-2032"



The it operation analytics (itoe) market was valued at \$11.7 billion in 2022, and is estimated to reach \$191.1 billion by 2032, growing at a CAGR of 32.5% from 2023 to 2032.

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There has been a rapid rise in the demand for ITOA tools that identify security gaps in network infrastructure as well as web & mobile applications and help reduce risks. Organizations are deploying high-end ITOA solutions to analyze the huge chunks of IT operational data to extract valuable insights with the shift of technologies from on-premises to cloud and the demand for the sustenance of market positions. The ITOA industry is capitalizing on the emergence of PaaS DevOps, which has proven to be a valuable delivery model for IT helpdesks and infrastructure monitoring. This model has effectively integrated log management, website monitoring, server monitoring, and cloud management across intricate, large-scale, and hybrid environments. In addition, the growth of the ITOA market can be attributed to the increasing adoption of cloud-based solutions, the growing complexity of IT infrastructures, and the demand for proactive IT monitoring and management. Furthermore, advancements in AI and machine learning technologies have played a significant role in expanding the ITOA market, facilitating more

sophisticated data analysis and predictive capabilities. Furthermore, the emergence of IoT applications is anticipated to create market opportunity for the IT operation analytics market during the forecast period.

Furthermore, major market players have undertaken various strategies to increase the competition and offer enhanced services to their customers. For instance, in April 2023, BMC Software Inc. acquired mainframe data management company Model9. Model9 was founded in 2016 and it provides mainframe cloud storage, and it enables businesses to write mainframe data directly to the cloud, giving an alternative to tape storage and virtual tape libraries. It also offers mainframe and tape backup and recovery services in the cloud and on-premises. Through this acquisition, the company provided customers with the capability to store and share mainframe data across hybrid IT environments including public and private clouds. This strategy was implemented to strengthen BMC Software Inc. position in the IT operation analytics industry.

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On the end user, the BFSI segment attained the highest IT operation analytics market size in 2022. This is owing to the increasing adoption of analytics solutions by banking and financial companies for their in-house operations. Operational analytics is likely to help banks in risk management, fraud management, and customer understanding to develop and retain a profitable customer base.

The pandemic accelerated the digital transformation efforts of many businesses. As organizations rapidly adopted remote work arrangements, online services, and digital platforms, the complexity and volume of IT infrastructure grew significantly. This created a greater need for advanced analytics tools to monitor, manage, and optimize these complex IT environments effectively. Further, ITOA solutions had played an important role in improving business continuity and resilience by providing visibility into IT performance and identifying inefficiencies for cost optimization. In addition, the increased demand for cloud-based services during the pandemic prompted IT operation analytics providers to expand their cloud-based offerings. Therefore, the COVID-19 pandemic had a positive impact on the IT operation analytics market size.

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Key Findings of the Study

By component, the solution segment led the IT operation analytics market forecast in terms of revenue in 2022.

By type, the root cause analytics segment led the IT operation analytics market in terms of revenue in 2022.

By deployment mode, the on-premise segment led the IT operation analytics industry in terms of

revenue in 2022.

By region, North America generated the highest revenue in 2022.

The key players profiled in the IT operation analytics market analysis are Oracle, IBM, Cisco Systems, Inc., SAS Institute Inc., Broadcom, Microsoft, Hitachi, Ltd., Micro Focus, BMC Software, Inc., and SAP SE. These players have adopted various strategies to increase their market penetration and strengthen their position in the IT operation analytics industry.

On the basis of region, North America attained the highest IT operation analytics market share in 2022. This is due to the increasing number of data centers and the growing demand for advanced IT infrastructures are also fueling the growth of the market. Increasing adoption of cloud computing across the region provides opportunities for vendors to provide ITOA solutions.

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David Correa

Allied Market Research

[email us here](#)

+1 800-792-5285

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