

Asia-Pacific Surging Ahead: Projected Fastest CAGR of 13.60% in Bug Tracking Software Market

The rise in the adoption of automation in software development is the major factors that drive the growth of the global market.

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/EINPresswire.com/ -- According to a recent report published by Allied Market Research, the global [bug-tracking software market](#) size was valued at \$218.22 million in 2018, and is projected to reach \$601.64 million by 2026, growing at a CAGR of 13.60% from 2019 to 2026.



A bug arises as a result of coding errors in a program. Bug tracking software, also referred to as defect tracking software, is a tool designed to record, report, and handle data related to software bugs. This software market facilitates defect tracking, backlog management, issue tracking, task management, ticket management, and workflow management.

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The global bug-tracking software market is experiencing accelerated growth due to factors such as the increasing adoption of DevOps and testing automation, heightened demand for the successful delivery of bug-free projects, a rise in investments in software testing, and a growing acceptance of cloud-based project management software.

The market is further propelled by the advantages associated with bug tracking software, including enhanced return on investment through reduced software development costs and the early detection of bugs, along with a deeper understanding of bug trends. However, the presence of free bug-tracking software is anticipated to impede the market's growth. Notably, small and medium-sized enterprises (SMEs) are embracing cloud-based project management

software, leading to the integration of bug-tracking software with these platforms and consequently driving market expansion.

Based on deployment, the cloud segment dominated the bug-tracking software market share, in 2018, and is anticipated to maintain its dominance during the forecast period. This is attributed to increase in adoption of cloud technologies to achieve agility and cost savings in SMEs as well as large enterprises.

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Based on end-user industry, the information technology sector accounted for the highest revenue in 2018 bug-tracking software market. However, the retail segment is expected to grow at the highest CAGR during the forecast, period due to increase in trend of digitalization in the retail industry.

On the basis of organization size, the market is bifurcated into small enterprises, medium sized enterprises, and large enterprises. The large enterprises segment held the lion's share in 2018, accounting for more than half of the market share. However, the small enterprises segment is projected to manifest the fastest CAGR of 16.5% during the forecast period.

During the analysis of the bug-tracking software market, a notable trend is the integration of artificial intelligence technology into such systems. This infusion of AI is expected to significantly boost productivity in project management, as exemplified by tools like DeepCode from Zurich. DeepCode, an AI-powered programming tool, aids developers in efficiently identifying and rectifying bugs, as well as optimizing code. The use of AI also contributes to quicker logging, tracking, and resolution of bugs.

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Companies are increasingly recognizing the advantages of incorporating integrated bug tracking within their testing processes. This integration not only enhances software quality but also leads to substantial cost savings in terms of both money and time throughout the software development lifecycle. Developers benefit from the ability to trace specific failed test cases and underlying requirements, prioritize and assign bugs, and streamline issue resolution. This allows development teams to allocate time more effectively, focusing on high-priority bugs rather than getting bogged down by smaller issues. Bug tracking software also facilitates improved communication through chat interfaces and email, aiding in the prompt resolution of new bugs and the generation of clear reports.

One key advantage of using bug tracking software is its efficiency in resource management, enabling enterprises to provide swift solutions. Additionally, it enables companies to maintain a

comprehensive record of previous bugs by identifying issues during the formal testing stage, resulting in bug-free data in the production stage. Ultimately, a robust bug tracking software contributes to enhanced customer satisfaction, fostering positive word-of-mouth endorsements for the software.

The bug tracking software market is assessed across diverse regions, including North America, Europe, Asia-Pacific, and LAMEA. In 2018, North America emerged as the dominant market, contributing to nearly 40% of the overall market. Nevertheless, the Asia-Pacific region is anticipated to exhibit the highest Compound Annual Growth Rate (CAGR) of 16.2% throughout the study period.

The comprehensive global market report provides a thorough analysis of key market players, such as Nulab (backlog), Axosoft, Bugsnag Inc., Airbrake, Zoho Corporation, Atlassian (JIRA), JetBrains, Raygun, IBM, and Inflectra Corporation. These players have implemented diverse strategies, including mergers and acquisitions, partnerships, collaborations, new product launches, and other initiatives, to establish a robust presence in the global industry.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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