Operations Support Systems And Business Support Systems (OSS And BSS) Market Size, Share & Growth Analysis For 2024-2033

TBRC's Operations Support Systems And Business Support Systems (OSS And BSS) Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UK, June 21, 2024 /EINPresswire.com/ -- The operations support systems (OSS) and business support systems (BSS) market plays a vital role in the telecommunication industry. These

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interconnected systems manage various aspects of a service provider's business, with OSS ensuring efficient network operation and BSS handling customer-facing functions like billing and CRM.

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Market Size and Growth

The global OSS and BSS market size is experiencing significant growth. It reached $54.38 billion in 2023 and is expected to grow to $61.69 billion in 2024 at a CAGR of 13.4%. This growth can be attributed to factors like the rise of virtual network operators, the growing need for cybersecurity solutions, and the demand for real-time analytics and converged billing systems. Looking ahead, the market is projected to reach $96.30 billion by 2028 at a

CAGR of 11.8%. This continued growth is anticipated to be driven by the need for scalable and cloud-based solutions, rising demand for IoT connectivity management, and the increasing adoption of 5G networks and network automation.

Uncover in-depth insights into the global OSS and BSS market with a complimentary sample report: https://www.thebusinessresearchcompany.com/sample_request?id=14446&type=smp

Cybersecurity Concerns Driving Market Growth

The growing need for cybersecurity solutions is a major factor propelling the growth of the OSS and BSS market. Cybersecurity solutions protect digital systems, networks, and data from cyberattacks and unauthorized access. As reliance on digital infrastructure grows, telecom service providers need robust cybersecurity solutions to safeguard sensitive information and critical assets. OSS and BSS play a crucial role in cybersecurity by monitoring network operations, managing customer data securely, and ensuring compliance with regulations. For instance, a UK government report highlights the significant increase in cybercrime, impacting businesses and charities. Additionally, the World Economic Forum reports a surge in cyberattacks targeting NATO countries. These statistics highlight the critical need for robust cybersecurity solutions, driving growth in the OSS/BSS market.

Major Players and Market Trends
Leading companies in the OSS/BSS market include Huawei Technologies Co. Ltd., International Business Machines Corporation, Cisco Systems Inc., and several others. These companies are focusing on technological advancements, such as low-code development platforms, to streamline OSS and BSS development and gain a competitive edge. Low-code platforms require minimal coding knowledge, making it easier and faster to design and implement customized solutions. For instance, Cerillion, a UK-based telecommunications company, launched an updated BSS and OSS suite that utilizes generative AI to revolutionize product creation for service providers.

Market Segments
The OSS and BSS market is segmented by various factors, including:
•Component: Solution, Services
•Deployment Mode: On-Premises, Cloud-Based
•Organization Size: Small and Medium-Sized Enterprises (SMEs), Large Enterprises
•Industry Vertical: Information Technology (IT) and Telecommunication, Banking, Financial Services and Insurance (BFSI), Media and Entertainment, Retail and E-Commerce, and Other Industry Verticals

Geographical Landscape
North America was the dominant region in the OSS and BSS market in 2023. However, Asia-Pacific is expected to be the fastest-growing region in the coming years due to factors like rising internet penetration and increasing government initiatives to improve telecommunication infrastructure.

Access the complete report for in-depth analysis:
https://www.thebusinessresearchcompany.com/report/operations-support-systems-and-business-support-systems-oss-and-bss-global-market-report

Operations Support Systems And Business Support Systems (OSS And BSS) Global Market Report 2024 from 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 Operations Support Systems And Business Support Systems (OSS And BSS) Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on operations support systems and business support systems market size, operations support systems and business support systems (OSS and BSS) market drivers and trends, operations support systems and business support systems (OSS and BSS) market major players, competitors' revenues, market positioning, and market growth across geographies. The operations support systems and business support systems 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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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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