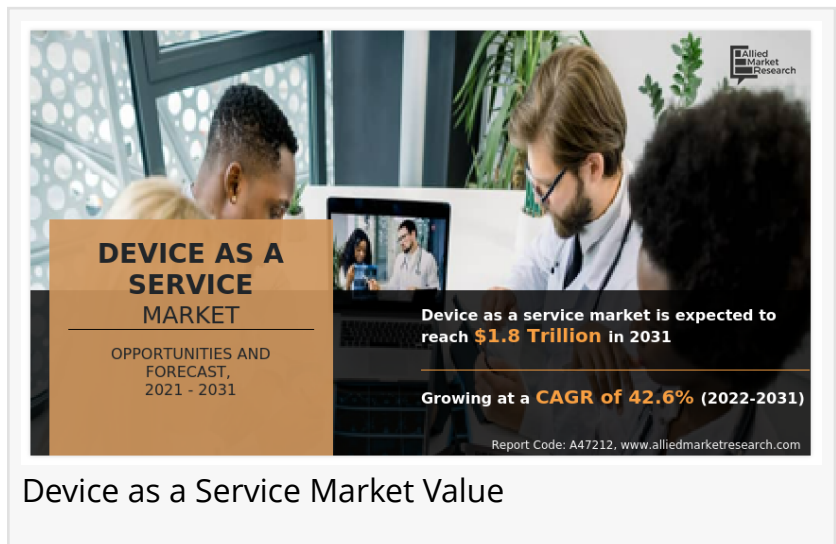


# Navigating the Device as a Service Market Landscape 2031: Insights and Trends

*Increasing adoption of DaaS due to its adaptability, cost savings, and data security drive the growth of the device as a service market share.*

PORTLAND, PORTLAND, OR, UNITED STATE, July 17, 2024 /

EINPresswire.com/ -- According to a new report published by Allied Market Research, the [device as a service market](#) size was valued at \$51.73 billion in 2021, and is estimated to reach \$1768 billion by 2031, growing at a CAGR of 42.6% from 2022 to 2031.



Device as a Service Market Value

Device-as-a-Service (DaaS) suppliers provide management services of hardware devices such as desktop P.C.s, laptops, and others in a single contract to large firms. Subcontracting an organization's software, hardware, and device management to an external supplier can make an organization's information technology needs more manageable. The increasing adoption of cloud services in developing countries is expected to drive market growth. Furthermore, the adoption of contact-based services and solutions by small and medium enterprises is expected to favor the growth of the market. Moreover, the partnerships and business expansion strategies adopted by key players are providing ample growth opportunities for market growth. For instance, in June 2021, Lenovo launched a three-tier DaaS model which spans the entire device portfolio.

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The device-as-a-service market is forecasted to grow rapidly with the rising popularity of work-from-home culture. This is further attributed to the growing prevalence of the novel coronavirus pandemic that propelled businesses to shut down and start operations within the vicinity of their homes. Furthermore, the rapid adoption of the subscription model, higher policy compliance, increased user productivity, reduction in help desk spending, and the growing need for cost-efficient and secured devices have accelerated the market growth.

DaaS enables timely software and hardware upgrades and maintenance, helping companies reduce IT burden. In addition, this model helps prevent technology obsolescence and ultimately improves productivity. The flexible Device-as-a-Service architecture allows companies to increase or decrease the number of peripheral devices and services. These factors are expected to drive the market during the forecast period.

Furthermore, major market players are undertaking various strategies to increase the competition and offer enhanced services to their customers. For instance, in April 2021, Lenovo Infrastructure Solutions Group (ISG) with Nutanix announced an As-a-Service solution for Hosted Desktops to help IT decision makers thrive in the new remote hybrid workforce model. The complete Hosted Desktops solution provides cloud-like simplicity and on-premises performance, with the convenience of a single monthly payment and single point of contact for support.

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Based on components, the hardware segment is the highest revenue contributor in 2021. This is attributed to the increasing need of businesses to reduce capital expenditure (CAPEX) and operational expenditure (OPEX). However, the software segment is highest growing segment during the forecast period due to high rate of adoption of managed and professional services for device management.

Based on region, North America attained the highest growth in 2021. This is attributed to the rise in adoption of the latest technologies such as cloud computing, the IoT, and new service models such as device-as-a-service. However, Asia-Pacific is the highest growing region due to rise in digital infrastructure and the presence of several SMEs.

The device as a service industry is forecasted to grow rapidly with the rising popularity of work-from-home culture. This is further attributed to the growing prevalence of the novel coronavirus pandemic that propelled businesses to shut down and start operations within the vicinity of their homes. Furthermore, the rapid adoption of the subscription model, higher policy compliance, increased user productivity, reduction in help desk spending, and the growing need for cost-efficient and secured devices have accelerated the market growth.

The COVID-19 pandemic had a positive impact on the device as a service market forecast. The pandemic significantly changed the work dynamics globally, compelling businesses to prioritize the adoption of the cloud and remote working practices to curb the spread of COVID-19 infections. Furthermore, the pandemic has encouraged digital transformation activities and the adoption of several technologies, boosting the adoption of the device-as-a-service (DaaS) model.

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Moreover, the COVID-19 pandemic has accelerated ongoing digital transformation efforts, further boosting the demand for the device-as-a-service model. Device-as-a-service aids enterprises to prioritize their investments by leasing hardware and associated services instead of buying high-cost products. The model minimizes cost and increases profit by tracking expenses daily. These factors and the growing awareness about the model had increased its demand during the COVID-19 pandemic. However, SMEs owners and IT leaders have had an array of tasks, including managing inventories and avoiding cyberattacks which resulted in small enterprises preferring the operating expenses business model over capital expenditure owing to the cost and flexibility benefits offered by the DaaS model. These factors lead to the high adoption of the device-as-a-service model during the pandemic.

### KEY FINDINGS OF THE STUDY:

1. By component, the hardware segment accounted for the largest device as a service market share in 2021.
2. By device type, the desktop segment accounted for the highest device as a service industry share in 2021.
3. By region, North America generated the highest revenue in 2021.
4. By industry vertical, IT & Telecom segment accounted for the largest share in device as a service market analysis in 2021.

The report analyzes the profiles of key players operating in the device-as-a-service market such as Accenture, Apple Inc., Cisco Systems Inc., Cognizant, CompuCom Systems, Inc., Dell Inc., Hewlett Packard Enterprise Development LP, Intel Corporation, Lenovo, and Microsoft. These players have adopted various strategies to increase their market penetration and strengthen their position in the device-as-a-service market.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data

tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us and is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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