

# Application Management Services Market Size is Registering with a CAGR of 19.1% by 2030

WILMINGTON, DE, UNITED STATES, July 22, 2024 /EINPresswire.com/ -- The global [application management services market](#) size was valued at \$17,120 million in 2020, and is projected to reach \$94,786 million by 2030, registering a CAGR of 19.1% from 2021 to 2030.

Asia-Pacific is an emerging region for the application modernization services industry. Australia, China, Japan, and India are the major countries contributing to the growth of the

application modernization services market in APAC. Due to the rise in internet traffic, adoption of cloud services, IT services start-up ecosystem, enterprises in this region are becoming more competitive, and are focusing on offering better customer experience services to industries. Thus, the untapped potential of the Asia-Pacific region is attracting investments by major companies. Most organizations are focusing on expanding their business operations in countries across the Asia-Pacific region, which is expected to increase demand for application management services industry.

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Consumer trends have been evolving over the last few decades, and in recent years with a considerable transition toward online procurement of goods and services. During the COVID-19 lockdowns, the world saw an increase in consumer internet buying needs. E-Commerce retailers noticed their sales rose by more than 15% in the United States alone. Furthermore, compared to the previous year, online retail sales in European nations climbed by more than 30% than in 2019. This growing e-commerce trend is motivating many organizations and enterprises to expand their online services portfolio, which is expected to drive the application management services market analysis as companies employ application management services vendors to help them better manage their applications and provide better services to their customers.



Within the application management services market trends, application security segment is estimated to emerge as fastest growing segment, Mobile and cloud-based computing technology have drastically changed the business scenario. Currently, most of the company use software applications to carry out their business process, for example, the company's such as Amazon highly depend on online websites and mobile applications to sell a wide range of products to consumers.

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Strong in-app consumer spending, high smartphone penetration, and a relatively greater number of mobile application downloads have collectively ensured a high market share. The U.S. is expected to emerge as a lucrative market for mobile games application in terms of in-app payment, paid mobile games, and rapidly increasing user base of mobile apps in the country.

Some of the key companies mentioned within the application management services industry are Accenture plc, Amazon Web Services, Inc., Dell Inc., Google LLC, HCL Technologies, Infosys Limited, International Business Machines Corporation, Micro Focus, Oracle Corporation, SAP SE.

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David Correa

Allied Market Research

+1 800-792-5285

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