

# Advanced Application Testing to Drive Managed Services Market and Register 7.9% CAGR by 2031

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/EINPresswire.com/ -- [Managed](#)

[Services Market](#) was valued at USD

242.9 Billion in 2022 and is expected to

rise from USD 262 Billion in 2023 to reach a value of USD 519.57 Billion by 2031, at a CAGR of 7.9% during the forecast period (2024–2031).

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Managed services offer specialized value-added services including application testing, service catalogue creation, and professional consulting in addition to reducing downtime redundancy. The expansion of the market is facilitated by several monitoring systems and multiple tiers of infrastructure that are overseen by distinct teams. Also, businesses worldwide are moving to the cloud and implementing managed IT services to optimize their infrastructure expenses to simplify infrastructure and cut costs.

The need for specialized IT solutions, cost-effective infrastructure optimization, and the growing acceptance of cloud technologies are driving the steady expansion of the global managed services market. Various large-scale topics include creation of multi-tiered infrastructure management, better security services, and an effort to reduce downtime and avoid duplicate operational efforts.

## Managed Services Market Top Players Company Profiles

- IBM Corporation
- Cisco Systems Inc.
- Accenture PLC
- Hewlett Packard Enterprise Company
- Fujitsu Ltd.
- AT&T Inc.
- Wipro Limited

- Dell Technologies Inc.
- Tata Consultancy Services Limited
- Infosys Limited
- Ericsson AB
- NOKIA Corporation
- DXC Technology Company

## AI Investments by Accenture and IBM Set to Redefine Market Efficiency

The following are the key [Managed Services Trends](#) that will shape the growth of the market in the next 5 years

- June of 2024, Prominent global firms such as Accenture and IBM have declared significant investments in managed services powered by artificial intelligence (AI), with the objective of augmenting automation and predictive analytics capabilities. Over the next four to five years, this development is expected to completely transform the managed services market by increasing efficiency.
- The utilization of managed services in healthcare is rapidly growing, fueled by companies such as Cerner and Philips who have integrated advanced cloud-based solutions. This is expected to greatly influence future markets through increased creativity and growth in managing healthcare IT frameworks and securing patient data by the year 2024 July.

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Segments covered in Managed Services Market are as follows:

- Service Type
  - o Managed Network Service (Managed Wi-Fi, Managed LAN, Managed VPN, Managed WAN, Network Monitoring, Others), Managed IT Infrastructure and Data Center Service (Server Management, Storage Management, Managed Print Services, Others), Managed Security Service (Managed Firewall, Managed Vulnerability Management, Managed Risk & Compliance Management, Managed identity & access management, Managed antivirus/anti-malware, Managed security information & event management, Managed intrusion detection systems/intrusion prevention systems, Managed unified threat management, Managed encryption, Others), Managed Communication & Collaboration services (Managed VOIP, Managed UCAAS, Others), Managed Mobility Service (Application Management and Device Life Cycle Management), Managed information services (Business Process Management, Managed OSS/BSS)

- Deployment
  - o On premises, and Cloud
- Vertical
  - o BFSI, Government & public sector, Healthcare & life sciences, IT & Telecom, Manufacturing, Media & Entertainment, Retail & consumer goods, Energy & Utilities, and Others

### AI-Driven Cybersecurity Enhancements to Shape the Market

- Microsoft and Google stated in June 2024 that they are working together with cybersecurity companies to incorporate AI-powered security solutions into their managed services offerings. It is foreseen that such a move could boost data security and help cut down on cyber-attacks, thus greatly affecting the global managed services industry over the next decade.
- In the financial field, the use of managed services is continuously increasing. Large organizations such as JPMorgan and Goldman Sachs have seen it fit to incorporate AI and blockchain technologies in their operations. It is expected that within the next ten years, we will witness major transformations in managed services; which are bound to enhance transaction security thus revolutionizing financial IT infrastructure.

### Cloud-Based Managed Services and the Future of Telemedicine

Amazon Web Services (AWS) introduced advanced functionality related to AI and machine learning to its suite of managed capabilities in August 2024 as a way of enhancing productivity across such sectors as manufacturing as well as commerce. Cisco, on its part, has rolled out a suite of managed networking services designed to serve escalating need for interconnected devices leaning towards edge computing and IoT. To improve patient data management and telemedicine solutions, Dell Technologies announced in October 2024 a strategic alliance with many healthcare providers to deliver cloud-based managed services. The global managed services industry will greatly expand through these advancements made over the coming years and the economies of different industries will enjoy spur in innovation and efficiency leading to a more interconnected, secure and effective IT environment.

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### Dynamic Expansion of Market Through AI and Cloud Integration

Advances in AI, cloud computing, and cybersecurity are driving a revolutionary trajectory for the worldwide managed services business. The industry's leaders, for example Accenture, IBM, Microsoft and Google, lead the subsequent revolution in automation, predictive analytics, and data security under which sectors like healthcare, finance are rapidly adopting these

developments. Such as AWS, Cisco, and Dell, whose strategic investments underscore a growing market and can drive efficiencies as well as connectivity among various companies. These advancements will have a major impact on the IT sector during the next ten years, promoting a more safe, effective, and creative environment globally.

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[Artificial Intelligence Market](#)

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