

Telecom Order Management Market Is Expected to Witness Significant Growth With Significant Demand During Forecast

WILMINGTON, DE, UNITED STATES, August 30, 2024 /EINPresswire.com/ -- The global market was valued at \$2,245.18 million in 2018, and the [telecom order management market](#) forecast is projected to reach \$6.50 billion by 2026, growing at a CAGR of 14.30% from 2019 to 2026.

Cloud Services are to attain significant growth in the upcoming years, as various telecom organizations are adopting these services for analyzing and improving their overall performance and increasing revenue by growing their customer base.



Telecom Order Management Market

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Telecom order management system provides a centralized business framework allowing easy integration of future enhancements. The primary goal of this system is to enable communication service providers to create, manage, and modify various telecom services efficiently and effectively. Numerous benefits associated with telecom order management solutions, such as providing flexibility, reliability, and for tracking the communication order of the customers. In addition, rise in demand for network installations across rural areas and rapid increase in connectivity devices and subscribers are the major factors driving the growth of the market. In addition, cost-effective business processes to gain a competitive edge in the industry fuels the growth of the market.

However, requirement of highly proficient specialists to manage the telecom order hampers the growth of the market. Furthermore, integration of advance technology such AI, machine learning and big data and lack of standardization and compatibility issues with the existing systems are anticipated to provide lucrative opportunities for the market. Thus, driving the growth of the

telecom order management market.

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Based on region, the global telecom order management market was dominated by North America in 2018 and is expected to maintain this trend during the forecast period. The major factors driving the growth of the market in this region includes the expansion of long-term evolution networks in this region and various new innovative solutions introduced by various service providers for better customer service and improving the quality and performance of the service. However, Asia-Pacific is expected to witness the highest growth rate during the forecast period, due to rapid digital transformation and surge in demand for managed IT services.

The key players profiled in the telecom order management market analysis IBM Corporation, Oracle Corporation, Cognizant, Ericsson, Fujitsu Limited, Pegasystems Inc., Infosys Limited, Wipro Limited, Comarch SA, and Cerillion.

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