

Managed Print Services Market to Exhibit a Remarkable CAGR of 10.3% by 2032 | AMR

An increase in the adoption of big data solutions facilitates the growth in the global managed print services market.

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EINPresswire.com/ -- According to the report, the [global managed print services market size](#) garnered \$27.50 billion in 2017, and is expected to reach \$59.70 billion by 2025, registering a CAGR of 10.3% from 2018 to 2025.

Enhanced information security, reduced operational cost, initiatives to

lower wastage of plastic at workplaces, and increase in adoption of big data solutions facilitate the growth in the market. However, recurring costs and strategic agreements and partnerships restrain the market growth. On the other hand, surge in print security spending and rise in adoption of cloud MPS create new opportunities in the market.

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The global managed print services market is consolidated due to presence of several international as well as regional vendors. There is intense competition among managed print services companies in terms of pricing, user-friendly interface, value-added benefits, and service portfolio. The focus of the players to enhance their product portfolio is expected to further intensify the level of competition among the players in the managed print services market. Some of the major key players profiled in the report include Xerox, HP Inc., Ricoh Company, Ltd., Lexmark International, Inc., Konica Minolta, Inc., Canon Inc., Kyocera Document Solutions, Sharp Electronics, Toshiba, and ARC Document Solutions. These players have adopted various strategies to enhance their product & service offerings and increase their market penetration.



Based on type, the device management segment held the major market share in 2017, contributing for nearly more than one-third of the total market share and is expected to continue its dominating position throughout during the forecast period. This is due to rise in adoption of these solutions for enhancing the network performance for printing devices, optimizing the efficiency, and control of costs. However, document imaging market is expected to grow at the largest CAGR of 13.4% from 2018 to 2025, owing to increase in demand for big data management and analytics in organizations.

Based on deployment mode, the hybrid cloud segment contributed nearly three-fifths of the total share in 2017 and is expected to maintain its lead position throughout the forecast period. This segment is expected to grow at a CAGR of 11.5% from 2018 to 2025. It is a lucrative segment, owing to demand for cloud-based MPS to lower the cost of printing and shift towards novel solutions to support mobility, improve security, and make efficient business workflows. The research also analyzes the on-premise deployment model.

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North America contributed more than two-fifth of the total share in 2017 and is projected to maintain its dominant share throughout the forecast period. This is due to the presence of leading manufacturers, supportive government regulations, and increase in number of startups in this region. However, Asia-Pacific is expected to register the highest CAGR of 14.0% from 2018 to 2025, owing to surge in retail & consumer goods startups in nations such as China, India, and Japan.

Leading market players analyzed in the research include Xerox, HP Inc., Toshiba, Lexmark International, Inc., Ricoh Company, Ltd., Canon Inc., Konica Minolta, Inc., Sharp Electronics, Kyocera Document Solutions, and ARC Document Solutions.

The device management segment dominated the overall managed print services market share in 2017 and is expected to continue this trend during the forecast period, due to increase in adoption of these solutions to optimize the performance of network printing devices and to maximize efficiency and take control of costs. Also, it allows network users to share devices more effectively when printing and also help system administrators to achieve enhanced device management efficiency with the benefit of integrated, centralized control. However, document imaging is expected to witness the highest growth rate during the forecast period owing to rise in demand for image capture for big data handling and analytics in many organizations.

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Furthermore, North America dominated the overall managed print services market size in 2017, due to the presence of leading printer/copier manufacturers, favorable government regulations,

and rise in number of startups in this region. However, the Asia-Pacific region is expected to grow at the highest CAGR due to continuous rise in the retail & consumer goods startups across the countries such as India, China, and Japan.

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