Software Services Global Market 2024 To Reach $2626.24 Billion By 2028 At Rate Of 10.7%

The Business Research Company's Software Services Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LANDON, GREATER LANDON, UNITED KINGDOM, September 25, 2024 /EINPresswire.com/ -- The software services market has experienced robust growth in recent years, expanding from $1625.25 billion in 2023 to $1748.49 billion in 2024 at a compound annual growth rate (CAGR) of 7.6%. The growth in the historic period can be attributed to globalization of business, enterprise resource planning (ERP) systems, cybersecurity concerns, business process automation, cloud computing.

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What Is The Estimated Market Size Of The Global Software Services Market And Its Annual Growth Rate?
The software services market is projected to continue its strong growth, reaching $2626.24 billion in 2028 at a compound annual growth rate (CAGR) of 10.7%. The growth in the forecast period can be attributed to internet of things (iot) integration, artificial intelligence (ai) and machine learning, remote work solutions, augmented reality (ar) and virtual reality, edge computing solutions.

Explore Comprehensive Insights Into The Global Software Services Market With A Detailed Sample Report:
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Growth Driver Of The Software Services Market
The increasing automation of business processes is expected to boost the growth of the software services market going forward. Automation refers to the technology that uses less human assistance to complete tasks. The use of automation software is a superior and wiser

method of cost containment and reduction where the greatest opportunity is to expand customer (end-user) service while steadily cutting expenses, hence, the use of automation in business processes will rise the demand for the software services market.

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Who Are The Key Players Shaping The Software Services Market Trends?
Key players in the market include Microsoft Corporation, Oracle Corporation, Epicor Software Corporation, International Business Machines Corporation, Infor Inc., Deltek Inc., Acumatica Inc., Unit4, Syspro Technologies, TOTVS S.A, SAP SE, Cloud Software Group Inc., Qliktech International AB, Tableau Software Inc., SAS Institute Inc., NetSuite Inc., Salesforce Inc., Adobe Inc., Workday Inc., Plex Systems Inc., Aras Corporation, PTC Inc., Autodesk Inc., Dassault Systemes, Parasoft, ComplianceQuest, Siemens AG, Atlassian Corporation, Hewlett Packard Enterprise, Veeva Systems, Intellect Software Solutions Pvt. Ltd., Kovair Software Inc.

What Are The Dominant Trends In Software Services Market Growth?
Major companies operating in the software service market are developing innovative products, such as cloud infrastructure platforms, to meet larger customer bases, more sales, and increase revenue. A cloud infrastructure platform, often referred to as a cloud platform or cloud computing platform, is a comprehensive set of services and resources provided by a cloud service provider (CSP) to build, deploy, and manage applications in the cloud.

How Is The Global Software Services Market Segmented?
1) By Software: Finance, Sales And Marketing, Human Resource, Supply Chain, Other Software Types
2) By Service: Consulting, Managed Services, Support And Maintenance
3) By Deployment: Cloud, On-Premise
4) By Enterprise Size: Large Enterprises, Small And Medium Enterprises
5) By End-Use: Aerospace And Defense, Banking And Financial Institutions (BFSI), Government, Healthcare, IT And Telecom, Manufacturing, Retail, Transportation, Other End-Uses

Geographical Insights: North America Leading The Software Services Market
North America was the largest region in the market in 2023. The regions covered in the report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Software Services Market Definition
Software service refers to a process of services in which a cloud provider uses a software distribution model to host programs and makes them available to end customers via the internet. It is used by businesses to increase client engagement and provide effective customer care.

[Software Services Global Market Report 2024](#) from TBRC covers the following information:
• Market size data for the forecast period: Historical and Future
• Macroeconomic factors affecting the market in the short and long run
• Analysis of the macro and micro economic factors that have affected the market in the past five years
• Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
• Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

An overview of the global software services market report covering trends, opportunities, strategies, and more
[The Software Services Global Market Report 2024](#) by The Business Research Company is the most comprehensive report that provides insights on software services market size, software services market drivers and trends, software services market major players and software services market growth across geographies. This report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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