

AIOps Market is set to attain a valuation of \$644.96 billion by the year 2030

Faster and more accurate root cause analysis and the amount of data to be assessed drive the growth of the global AIOps market.

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EINPresswire.com/ -- According to the report, the [global AIOps market size](#) generated \$26.33 billion in 2020, and is estimated to garner \$644.96 billion by 2030, witnessing a CAGR of 37.90% from 2021 to 2030.



Faster and more accurate root cause analysis and amount of data to be assessed drive the growth of the global AIOps market. However, requirement for highly skilled professionals to implement and update and heavy functional demand hinder the market growth. On the other hand rise in awareness regarding the capabilities of AIOps in the enterprise and corporate world and rise in cloud adoption and rising data volumes creates new opportunities in the coming years.

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Based on components, the platform segment accounted for the highest share in 2020, contributed to more than four-fifths of the global AIOps market, and is expected to continue its leadership status during the forecast period. This is owing to increasing connectivity within the IT operations, growing demand for image recognition systems and use for the growth of knowledge. However, the services segment is estimated to witness the highest CAGR of 40.6% from 2021 to 2030. This is owing to advancements in AI technologies and the adoption of varied deployments.

Based on deployment mode, the on premise segment held the highest share in 2020, contributing to around three-fourths of the global AIOps market, and is estimated to maintain its

lead position during the forecast period. On this premise AI Ops market is more reliable because it is taken into account by the IT teams that provide control and reliability, which propels the growth of the market. On the other hand, the cloud segment is projected to manifest the fastest CAGR of 39.1% from 2021 to 2030. This is attributed to the fact that cloud is way more scalable than on-premises deployment.

In 2020, the global AIOps market share was dominated by the platform segment, and is expected to maintain its dominance in the upcoming years. Conversational AI platforms come in all shapes and sizes. Some are nothing more than point solutions to address specific needs, others such as Teneo provide everything an enterprise needs to develop a global conversational AI interface. By application, the real-time analytics is estimated to emerge as fastest growing application, as it applies logic and mathematics to data to provide insights for making better decisions quickly. For some use cases, real time simply means the analytics is completed within a few seconds or minutes after the arrival of new data. On-demand real-time analytics waits for users or systems to request a query and then delivers the analytic results. Continuous real-time analytics is more proactive and alerts users or triggers responses as events occur.

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The AIOps industry is expected to grow post COVID-19 pandemic, owing to the fact that the rapid spread of coronavirus across the world and work-from-home policies introduced to counter the spread of the virus by minimizing contacts, many businesses invested in AIOps solutions to ease the growing complexity in the IT needs of many business enterprises.

Furthermore, the limited availability of staff during the pandemic made it difficult for a traditional operational mode to function properly. Moreover, remote working exerted a lot more pressure on manual operational modes.

Leading Market Players

HCL Technologies

Appdynamics

BMC Software

Moogsoft

Fixstream

BM

Splunk

CA Technologies

VMware

Micro Focus

North America is predicted to possess the most important market size within the global AIOps

market, due to its dominance with developed economies, empowering them to take a position in R&D activities heavily. Additionally, to satisfy the stress of AI-powered solutions, the region's tech giants, such as IBM, BMC Software, CA Technologies, VMware, and Splunk, specialize in delivering AI-powered services to assist their customers in building intelligent applications. For example, BMC Software partnered with IBM to integrate ML, predictive capabilities, and AI from IBM Watson into BMC's leading IT service management solutions. Growing government initiatives within the region also are boosting the AIOps market growth, enhancing the prevailing IT infrastructure by launching programs, such as National AI Research and Development and smart city programs.

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