

Cloud OSS BSS Market Size Is Likely To Reach Around \$68.5 Billion by 2031 | Netcracker, ZTE Corporation, IBM

The rise in cloud adoption across various industry verticals and the surge in 5G adoption drive the growth of the global cloud OSS BSS market.

WILMINGTON, DE, UNITED STATES, October 31, 2024 /EINPresswire.com/ -- Cloud OSS BSS is service-oriented with highly efficient system to facilitate resource distribution, automation, and tracking usage. Cloud OSS BSS often connects technologies such as 5G, Internet of Things (IoT), and cognitive billing system to completely automate business processes. For instance, cloud OSS BSS can handle all telecom business operations and through cloud-hosted networks instead of businesses manually handling them or storing them in a central database. Furthermore, reduced cost through reusable assets and auto-scalability and zero downtime for infrastructure resizing in telecom sector drive the global cloud OSS BSS market.

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Rise in cloud adoption across various industry verticals and surge in 5G adoption drive the growth of the global cloud OSS BSS market. In addition, the demand for convergent billing systems supplements the growth. However, lack of technical proficiency to carry out the implementation of cloud-native OSS BSS solutions restrains the market growth. On the other hand, increase in implementation of cloud technologies to transform the telecom industry presents new opportunities in the coming years.

According to a new report published by Allied Market Research, the [global cloud OSS BSS market size](#) was valued at \$24.0 billion in 2021, and is estimated to reach \$68.5 billion by 2031, growing at a CAGR of 11.3% from 2022 to 2031.



The key players profiled in the cloud OSS BSS market analysis are AMDOCS LIMITED, Telefonaktiebolaget LM Ericsson, Huawei Technologies Co., Ltd., HEWLETT PACKARD ENTERPRISE COMPANY, International Business Machines Corporation, Netcracker, Nokia Corporation, OPTIVA INC, Oracle, ZTE Corporation. These players have adopted various strategies to increase their market penetration and strengthen their position in the cloud OSS BSS industry.

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Depending on enterprise size, the small- & medium-sized enterprises segment holds the largest cloud OSS BSS market share, as cloud OSS BSS helps small- & medium-sized enterprises to maintain functionalities such as billing, rating, and charging as well as enhancing customer experience, thus fueling its demand among these enterprises.

Based on components, the solution segment contributed to the highest market share in 2021, contributing to nearly three-fifths of the global cloud OSS BSS market, and is expected to maintain its leadership status during the forecast period. This is due to assistance to organizations in forecasting the conditions, calculating the output, managing market transactions, and ensuring compliance with regional, state, and national regulations. However, the service segment is projected to witness the largest CAGR of 12.4% from 2022 to 2031, owing to the effective functioning of network services along with management of customer services, business operations, and platforms throughout the process.

Based on industry vertical, the IT and Telecom segment held the highest market share in 2021, accounting for nearly three-fifths of the global cloud OSS BSS market, and is expected to maintain its lead position during the forecast period. This is due to the efficiency provided by OSS BSS in product management, business operations, revenue management, customer management, and IT in telecom services. However, the retail and e-commerce segment is projected to manifest the fastest CAGR of 14.5% from 2022 to 2031. This is attributed to its ability to simplify the systems and deliver personalized customer experience. Moreover, retail-as-a-service (RaaS) integrates various verticals such as inventory and order processing to enhance the capabilities of restocking.

Based on region, North America contributed to the highest market share in terms of revenue in 2021, accounting for around two-fifths of the global cloud OSS BSS industry, and is expected to maintain its dominance in terms of revenue by 2031. This is owing to rise in adoption of cloud OSS BSS solutions across end-user industries such as media & entertainment, retail, and financial sectors in the region. However, Asia-Pacific is projected to manifest the fastest CAGR of 13.5% during the forecast period. This is attributed to rise in demand for cloud OSS BSS solutions in the BFSI sector for enhancing customer experience and capitalize on new avenues of growth.

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Covid-19 Scenario

1. Organizations adopted a "work from home" or remote working culture due to lockdown restrictions put by governments of many countries. This led to the adoption of cloud OSS BSS, which, in turn, raised investments and reliance on OSS BSS services and solutions.
2. In addition, the demand from various industry verticals such as IT & telecom, BFSI, retail, and others increased considerably to avail benefits of integrating different service charges into a single invoice. This consolidated the demand for convergent billing tools and cloud-native OSS BSS solutions.
3. Various industries are adopting cloud OSS BSS solutions to improve the loss suffered owing to the pandemic situation and to improve their market share.
4. Moreover, there is major increase in usage of cloud OSS BSS in telecom industry as unprecedented surge in data traffic and escalating use of broadband services since more people were working from home and relied on video conferencing and virtual meetings, which fueled consumer interest in robust connectivity and digital services. As a result, rise in usage of internet connectivity during the COVID-19 pandemic in consumers drive the cloud OSS BSS market.
5. In addition, increasing number of government regulations supporting cloud adoption is expected to . However, the massive demand for broadband services was restrained by the disruption of supply chain during the pandemic due to various lockdowns. Therefore, growth in number of developments is expected to boost the cloud OSS BSS industry.

Recent Developments:

2023:

1. AI-Powered Network Automation: AI-driven automation further optimized network management, resource allocation, and service quality assurance.
2. Multi-Cloud Strategies: Telecom providers adopted multi-cloud OSS/BSS setups to reduce dependence on single cloud vendors and improve redundancy.
3. Security Enhancements: Focus on security in cloud OSS/BSS intensified with Zero Trust principles integrated to mitigate cybersecurity risks.

2024 (Trends):

1. 5G Monetization: With mature 5G networks, operators are leveraging cloud OSS/BSS for new revenue streams via IoT, VR/AR services, and private networks.
2. Open RAN Support: Cloud OSS/BSS solutions now support Open RAN deployments, providing greater flexibility and interoperability for network infrastructure.
3. AI and Analytics Expansion: Use of advanced analytics to predict user needs and optimize network operations in real-time.

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