

Top Driver In Managed Services Market 2024: Rising Adoption Of Cloud Services Fuels Growth Of The Market

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

LONDON, GREATER LONDON, UNITED
KINGDOM, November 13, 2024

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The [managed services market](#) has shown strong growth, expected to grow from \$275.42 billion in 2023 to \$297.66 billion in 2024, reflecting a CAGR of 8.1%. The growth is attributed to the need for cost efficiency, scalability, complexity in IT environments, and globalization.



It will grow to \$449.79 billion in 2028 at a compound annual growth rate (CAGR) of 10.9%."

*The Business Research
Company*

How Big Is the Global Managed Services Market Expected to Grow, and What Is Its Annual Growth Rate?

The managed services market is expected to see rapid growth, reaching \$449.79 billion by 2028 at a CAGR of 10.9%. The growth is driven by increasing IT environment

complexity, the rise in cyber threats, remote workforce management, cloud adoption, and business continuity efforts. Trends include service personalization, data analytics, customer experience focus, compliance management, and scalability demands.

Uncover In-Depth Analysis of the Global Managed Services Market by Accessing a Sample Report:

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What Is Driving the Growth of the Managed Services Market?

The growing adoption of cloud services is expected to drive the expansion of the managed services market. Cloud services encompass a variety of computing resources and applications, such as storage, processing power, software, and networking, delivered via the internet instead of being hosted on local servers or personal devices. These services support managed services by providing scalable infrastructure, enabling remote monitoring, and improving operational efficiency through centralized data storage and accessibility.

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Which Leading Companies Are Driving The Growth Of The Managed Services Market Share?

Major companies operating in the market report are Huawei Technologies Co Ltd., Verizon Communications Inc., AT&T Inc., Accenture plc, International Business Machines Corporation (IBM), Deloitte AG, Cisco Systems Inc., Fujitsu Global Limited, Tata Consultancy Services Limited, Ericsson AB, Nokia Corporation, BAE Systems plc, Capgemini SE, NTT DATA Corporation, Cognizant Technology Solutions Corporation, CenturyLink Inc., Infosys Limited, DXC Technology Company, Atos SE (Societe Europeenne de Services Informatiques), Wipro Limited, Rackspace Technology Inc., GTT Communications Inc.

What Are The Key Trends Driving The Growth Of The Managed Services Market Size?

The integration of advanced technologies into business infrastructures has become a key trend in the managed services industry. Companies are adopting these technologies to strengthen their operations and maintain competitiveness.

How Is the Global Managed Services Market Segmented?

- 1) By Service Type: Managed Security Services, Managed Network Services, Managed Data Center And IT Infrastructure Services, Managed Communication And Collaboration Services, Managed Mobility Services, Managed Information Services, Other Service Types
- 2) By Deployment model: Cloud, On-Premises
- 3) By Organizational Sizes: Large Enterprises, Small And Medium-sized Enterprises (SMEs)
- 4) By Application: BFSI, IT And Telecom, Retail And Consumer Goods, Manufacturing, Government, Healthcare And Life Sciences, Energy And Utilities, Media And Entertainment, Other Applications

North America: The Leading Region in the Managed Services Market

North America was the largest region in the managed services market in 2023. Asia-Pacific is expected to be the fastest-growing region in the forecast period. The regions covered in the market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

What Is the Managed Services Market?

A managed service involves outsourcing tasks to a third party, often within the context of IT services. It helps reduce costs, enhance service quality, and allow in-house teams to focus on core business functions. Managed services improve capabilities for end-users and allow businesses to allocate internal resources toward strategic IT initiatives.

The [Managed Services Global Market Report 2024](#) from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

Overview of the Global Managed Services Market Report: Trends, Opportunities, Strategies, and More

The Managed Services Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into managed services market size, managed services market drivers and trends, managed services global market major players, managed services competitors' revenues, managed services global market positioning, and managed services market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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