

IT Operation Analytics (ITOA) Market Set to Achieve a Valuation of US\$ 191.1 billion, Riding on a 32.5% CAGR by 2032

The global IT operation analytics market is driven by an increase in focus on enhancing operational efficiency

WILMINGTON, NEW CASTLE, DE, UNITED STATES, December 4, 2024 /EINPresswire.com/ -- The global IT operation analytics market was valued at \$11.7 billion in 2022, and is projected to reach \$191.1 billion by 2032, growing at a CAGR of 32.5% from 2023 to 2032. The convergence of IT operations and security analytics and surge in adoption of cloud-based infrastructures drive the growth of the IT operation analytics market.

However, the limited investments by organizations to upgrade the prevailing IT system is expected to hamper market growth. On the contrary, the proliferation of Internet of Things (IoT) devices and edge computing is anticipated to provide lucrative development opportunities for the IT operation analytics market in the forthcoming years.

IT OPERATION ANALYTICS (ITOA) MARKET

OPPORTUNITIES AND FORECAST, 2023-2032

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Growing at a **CAGR of 32.5%** (2023-2032)



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IT Operation Analytics (ITOA) Market

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The IT operation analytics market is expected to reach \$191.1 billion by 2032, growing at a CAGR of 32.5% from 2023 to 2032. The convergence of IT operations and security analytics and surge in adoption of cloud-based infrastructures drive the growth of the IT operation analytics market. However, the limited investments by organizations to upgrade the prevailing IT system is expected to hamper market growth. On the contrary, the proliferation of Internet of Things (IoT) devices and edge computing is anticipated to provide lucrative development opportunities for the IT operation analytics market in the forthcoming years.

There has been a rapid rise in the demand for ITOA tools that identify security gaps in network infrastructure as well as web & mobile applications and help reduce risks. Organizations are

deploying high-end ITOA solutions to analyze the huge chunks of IT operational data to extract valuable insights with the shift of technologies from on-premises to cloud and the demand for the sustenance of market positions. The ITOA industry is capitalizing on the emergence of PaaS DevOps, which has proven to be a valuable delivery model for IT helpdesks and infrastructure monitoring. This model has effectively integrated log management, website monitoring, server monitoring, and cloud management across intricate, large-scale, and hybrid environments. In addition, the growth of the ITOA market can be attributed to the increasing adoption of cloud-based solutions, the growing complexity of IT infrastructures, and the demand for proactive IT monitoring and management. Furthermore, advancements in AI and machine learning technologies have played a significant role in expanding the ITOA market, facilitating more sophisticated data analysis and predictive capabilities. Furthermore, the emergence of IoT applications is anticipated to create market opportunity for the IT operation analytics market during the forecast period.

Based on end user, the BFSI segment held the highest market share in 2022, accounting for more than one-fourth of the global IT operation analytics market revenue, owing to the increasing adoption of analytics solutions by banking and financial companies for their in-house operations. Operational analytics is likely to help banks in risk management, fraud management, and customer understanding to develop and retain a profitable customer base. However, the manufacturing segment is projected to manifest the highest CAGR of 38.6% from 2023 to 2032, as ITOA provides manufacturers with actionable insights derived from data analysis. These insights can inform decision-making processes, such as optimizing production schedules, improving supply chain management, and enhancing overall operational efficiency.

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On the end user, the BFSI segment attained the highest [IT operation analytics market size](#) in 2022. This is owing to the increasing adoption of analytics solutions by banking and financial companies for their in-house operations. Operational analytics is likely to help banks in risk management, fraud management, and customer understanding to develop and retain a profitable customer base.

Based on type, the root cause analytics segment held the highest market share in 2022, accounting for more than one-third of the global IT operation analytics market revenue and is estimated to maintain its leadership status throughout the forecast period. Increasing IT operations data, a number of sensors for fault diagnosis, and the number of Internet of Things (IoT) devices has led to an increase in the demand for root cause analytics in enterprises. The root cause is the primary reason for the drop in the quality or the overall device/equipment effectiveness of an asset. The use of analytics in this domain has gained prime importance. However, the predictive analytics segment is projected to manifest the highest CAGR of 35.9% from 2023 to 2032, Predictive analytics helps by analyzing vast amounts of data and by providing meaningful insight into the problems thus leading to proactive planning, decision-making, and

actions. Therefore, these trends are expected to drive the growth of the IT operation analytics market.

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Based on region, North America held the highest market share in terms of revenue in 2022, accounting for nearly two-fifths of the global insurance chatbot market revenue, owing to increasing adoption of cloud computing across the region provides opportunities for vendors to provide ITOA solutions. Furthermore, with the growth of IIoT across Industry 4.0 platform, ITOA is gaining traction within hybrid IT operations environment. However, the Asia-Pacific region is expected to witness the fastest CAGR of 36.0% from 2023 to 2032 and is likely to dominate the market during the forecast period, owing to the increasing awareness of operational analytics among enterprises in emerging countries such as China and India. The growing popularity of cloud computing and the adoption of IoT and smart technologies are the key growth drivers expected to boost the regional ITOA market.

The report provides a detailed analysis of these [key players of the global IT operation analytics \(ITOA\) market](#). These players have adopted different strategies such as partnership, product launch, and expansion to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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Furthermore, major market players have undertaken various strategies to increase the competition and offer enhanced services to their customers. For instance, in April 2023, BMC Software Inc. acquired mainframe data management company Model9. Model9 was founded in 2016 and it provides mainframe cloud storage, and it enables businesses to write mainframe data directly to the cloud, giving an alternative to tape storage and virtual tape libraries. It also offers mainframe and tape backup and recovery services in the cloud and on-premises. Through this acquisition, the company provided customers with the capability to store and share mainframe data across hybrid IT environments including public and private clouds. This strategy was implemented to strengthen BMC Software Inc. position in the IT operation analytics industry.

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