

Cloud OSS BSS Market Size Reach \$68.5 Billion by 2031 Growing at a CAGR of 11.3%

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, December 4, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Cloud OSS BSS Market](#)," The cloud oss bss market 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.



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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Furthermore, increase in cloud adoption across several industry verticals and increasing 5G adoption to surge the demand for cloud OSS BSS drive the cloud OSS BSS market growth. Moreover, growing demand for convergent billing systems boosting the cloud OSS BSS market size. However, lack of technical proficiency for implementing cloud-native OSS BSS solutions hamper the cloud OSS BSS market forecast. On the contrary, rise in inclination toward cloud technology and adoption of cloud technologies transforming the telecom industry operator's is expected to offer remunerative opportunities for expansion of the market during the forecast period.

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.

However, the IT & telecom segment is expected to witness growth at the highest rate during the forecast period due to advancement of IT, 5G, IoT technologies and other technologies to help organizations efficiently handle complex operations and support services such as order capture, customer relationship management, and telecommunications billing. In addition, surge in use of mobile broadband and advancement of IT in telecom industry has propelled the need for cloud OSS BSS in the telecom sector.

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Region-wise, the cloud OSS BSS market was dominated by North America in 2021 and is expected to retain its position during the forecast period, owing to surge in demand for adoption of 5G, IoT technology, and faster network accessibility. However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to rise in adoption of cloud OSS BSS solutions for various benefits such as ease of implementation, centralize customer support, and increased customer services such as order management and network inventory management.

Cloud OSS BSS market is projected to prosper in the COVID-19 situation owing to various government, public, and other organization adopting work from home culture for their employees. In addition, various industries are adopting cloud OSS BSS solution for improving the loss suffered owing to the pandemic situation and to improve their market share.

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.

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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.

Key Findings of the Study:

1. By application, the finance and accounting service segment accounted for the largest business process as a service market share in 2020.
2. By region, North America generated highest revenue in 2020.
3. By industry vertical, the BFSI segment generated the highest revenue in 2020.

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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