

Managed Print Services Market Forecast : USD 59,709 Million by 2025 with 10.3% CAGR | AMR

WILMINGTON, NEW CASTLE, DE, UNITED STATES, December 17, 2024 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Managed Print Services Market](#) by Type, Deployment Mode, Organization Size, and Industry Vertical: Global Opportunity Analysis and Industry Forecast, 2018 - 2025," The global [managed print services market size](#) was valued at \$27,500 million in 2017, and is projected to reach \$59,709 million by 2025, growing at a CAGR of 10.3% from 2018 to 2025.

Rise in adoption of big data solutions, initiatives to reduce paper wastage in the workplace, reduced cost of operation, improved productivity, and flexibility to match custom requirements and improved information security, majorly supplement the growth of the MPS market. However, new and strategic partnerships & agreements and recurring cost is expected to hamper the managed print services market growth.

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Based on deployment mode, the hybrid cloud-based MPS segment dominated the overall managed print services market share in 2017 and is expected to continue this trend during the forecast period owing to increase in demand for hybrid cloud services among organizations of all sizes that are looking to minimize the cost of printing and move toward new solutions that support mobility, enhance security, and improve business workflows. Also, the segment is expected to witness the highest CAGR during the forecast period owing to numerous benefits, which includes reduced costs, minimized capital expenditure, increased business resilience, reduced it burden, better visibility and control, better service levels, access to technological innovation, and others.

The BFSI industry was the highest contributor to the global managed print services market in 2017 and is projected to remain dominant during the forecast period owing to the wide use of papers for loan applications, new account opening, and other purposes, which leads to high investment cost in resources such as fax machines, printer devices and others. However, the healthcare industry is expected to witness highest growth, as increased adoption of MPS to manage and optimize a high-volume print environment while reducing vulnerabilities with thousands of Devices.

The device management segment dominated the overall managed print services market share in 2017 and is expected to continue this trend during the forecast period, due to increase in adoption of these solutions to optimize the performance of network printing devices and to maximize efficiency and take control of costs. Also, it allows network users to share devices more effectively when printing and also help system administrators to achieve enhanced device management efficiency with the benefit of integrated, centralized control. However, document imaging is expected to witness the highest growth rate during the forecast period owing to rise in demand for image capture for big data handling and analytics in many organizations.

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Furthermore, North America dominated the overall managed print services market size in 2017, due to the presence of leading printer/copier manufacturers, favorable government regulations, and rise in number of startups in this region. However, the Asia-Pacific region is expected to grow at the highest CAGR due to continuous rise in the retail & consumer goods startups across the countries such as India, China, and Japan.

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By type, the document imaging segment is expected to exhibit significant growth in the global managed print services industry during the forecast period.

Based on deployment mode, the hybrid cloud segment accounted for the highest revenue in 2017.

Based on organization size, the large enterprises segment generated the highest revenue in 2017.

Based on industry vertical, the BFSI industry generated the highest revenue in 2017.

Region, Asia-Pacific is anticipated to exhibit substantial growth during the forecast period

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Some of the key market players profiled in the report include Xerox, HP Inc., Ricoh Company, Ltd., Lexmark International, Inc., Konica Minolta, Inc., Canon Inc., Kyocera Document Solutions, Sharp Electronics, Toshiba, and ARC Document Solutions. This study includes the market analysis, managed print services market trends and future estimations to determine the imminent investment pockets.

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