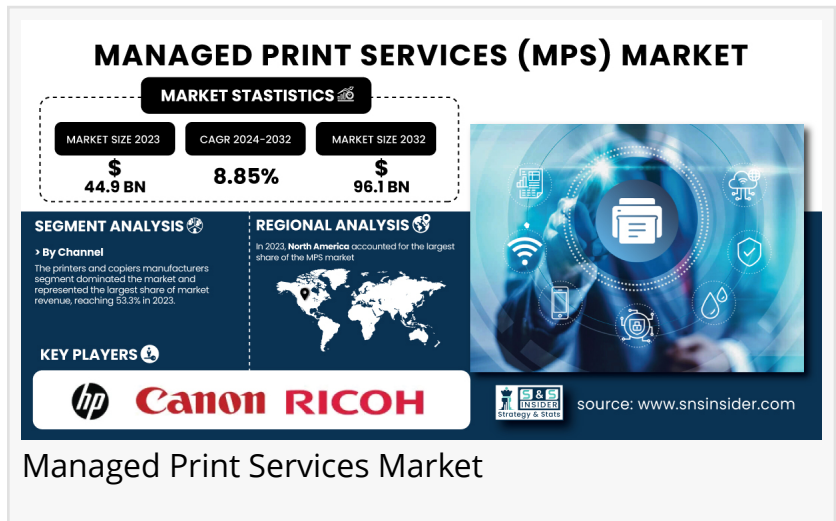


Managed Print Services Market to Surpass USD 96.1B by 2032 Driven by Demand for Cost-Effective, Eco-Friendly Solutions

The Managed Print Services market is growing rapidly as businesses seek effective printing solutions to reduce costs and improve efficiency.

AUSTIN, TX, UNITED STATES, February 5, 2025 /EINPresswire.com/ -- The Managed Print Services Market size was USD 44.9 billion in 2023 and is expected to reach USD 96.1 billion by 2032, growing at a CAGR of 8.85% over the forecast period of 2024-2032.



Managed Print Services Market

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Keyplayers:

- ☐ Xerox Corporation - Xerox Versalink Series
- ☐ HP Inc. - HP LaserJet Pro
- ☐ Canon Inc. - Canon imageRUNNER ADVANCE
- ☐ Ricoh Company, Ltd. - Ricoh MP Series
- ☐ Konica Minolta, Inc. - Konica Minolta bizhub Series
- ☐ Lexmark International, Inc. - Lexmark MX Series
- ☐ Epson America, Inc. - Epson WorkForce Pro
- ☐ Sharp Electronics Corporation - Sharp MX Series
- ☐ Samsung Electronics Co., Ltd. - Samsung Xpress Series
- ☐ Brother Industries, Ltd. - Brother MFC Series
- ☐ Dell Technologies Inc. - Dell Color Laser Series
- ☐ Pitney Bowes Inc. - Pitney Bowes SendPro Series
- ☐ Datacard Group - Datacard CP80 Plus
- ☐ Nuance Communications, Inc. - Nuance Equitrac
- ☐ Print Audit - Print Audit 6
- ☐ MPS Monitor - MPS Monitor Cloud
- ☐ Synnex Corporation - Synnex Managed Print Services

- Toshiba Corporation - Toshiba e-STUDIO Series
- Cisco Systems, Inc. - Cisco Print Services
- Alcove Technology - Alcove MPS Solutions

Transforming Printing Solutions: The Growth of Managed Print Services (MPS)

The [Managed Print Services \(MPS\) market](#) is evolving as businesses seek cost-effective, efficient, and eco-friendly printing solutions. MPS providers offer fleet management, maintenance, and document management services while emphasizing sustainability through energy-efficient printers and paperless solutions. This further improves the incorporation of AI and IoT, optimizing resources, cutting downtime, and costs. Cloud-based solutions implement secure remote printing, and high-security features ensure data protection. As businesses realize the potential of Managed Print Services to enhance productivity and efficiency, the market is expanding, driven by innovation, technological advancements, and a growing demand for secure and sustainable solutions.

Segment Analysis

By Channel:

In 2023, the printers and copiers manufacturers segment led the Managed Print Services market with the largest share of market revenue, reaching 53.3%. This can be attributed to the increasing demand for advanced security features as companies are exposed to growing risks in relation to data breaches and cyber threats. Manufacturers have integrated secure print release, user authentication, and encryption technologies into their devices so that sensitive information is not leaked. Such features are a big selling point for businesses that emphasize document security.

The independent software vendors segment is expected to experience the highest CAGR during the forecast period. These vendors offer customized Managed Print Services solutions tailored to meet the needs of diverse businesses from various industries. Their capacity to offer print management workflows, user interfaces, and reporting capabilities in a customized form has propelled their rapid growth in the Managed Print Services market.

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By End-Use:

The BFSI (Banking, Financial Services, and Insurance) sector represented the largest share of Managed Print Services market revenue in 2023. This sector requires secure document management that is also efficient. It thus enables Managed Print Services, which provide for enhanced security features such as secure print release, user authentication, and encryption. BFSI companies can reduce physical storage reliance through digitized organization with the help of Managed Print Services.

Conversely, the retail and consumer goods segment are expected to exhibit the fastest growth rate during the forecast period. In the retail sector, Managed Print Services solutions help to reduce print volume, optimize the usage of devices, and reduce costs related to consumables

like paper and toner. This benefit, in addition to centralized print management, makes Managed Print Services an attractive solution for retailers looking to streamline their operations and stay within budget.

Regional Analysis

In 2023, North America dominated the Managed Print Services market, holding the largest market share. This region has experienced extensive adoption of high-end printing technologies, such as cloud-based Managed Print Services solutions, which efficiently and securely manage print across the industries. Use of IoT-enabled printers in this region has further improved proactive maintenance, thus cutting down on the downtime and increasing operational efficiency. Cloud-based Managed Print Services solutions have further empowered organizations to effectively manage print environments across multiple locations, providing business with greater access and flexibility.

The Asia Pacific Managed Print Services market is expected to grow at the fastest CAGR during the forecast period. The growth is primarily attributed to the fast pace of industrialization and expansion of business enterprises in the region. With this, the more competitive the organization, the more it would resort to adopting Managed Print Services to reduce cost, enhance efficiency, and reduce waste. Another reason for this increased demand for Managed Print Services is the increase in the number of SMEs in the region.

Recent Developments:

□September 2024: Xerox Corporation launched new AI-driven print management solutions aimed at enhancing workflow efficiency and reducing operational costs for businesses.

□July 2024: Canon Inc. introduced a new line of multifunction printers (MFPs) with integrated cloud capabilities designed to support hybrid work environments.

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