

Revolutionizing IT Consumption: Exploring the Growth of the Device as a Service (DaaS) Market

Increasing adoption of DaaS due to its adaptability, cost savings, and data security drive the growth of the device as a service market.

WILMINGTON, DE, UNITED STATES, February 5, 2025 /EINPresswire.com/ -- Allied Market Research published a new report, titled, "Revolutionizing IT Consumption: Exploring the Growth of the [Device as a Service \(DaaS\) Market](#) ."

The report offers an extensive analysis of key growth strategies, drivers,

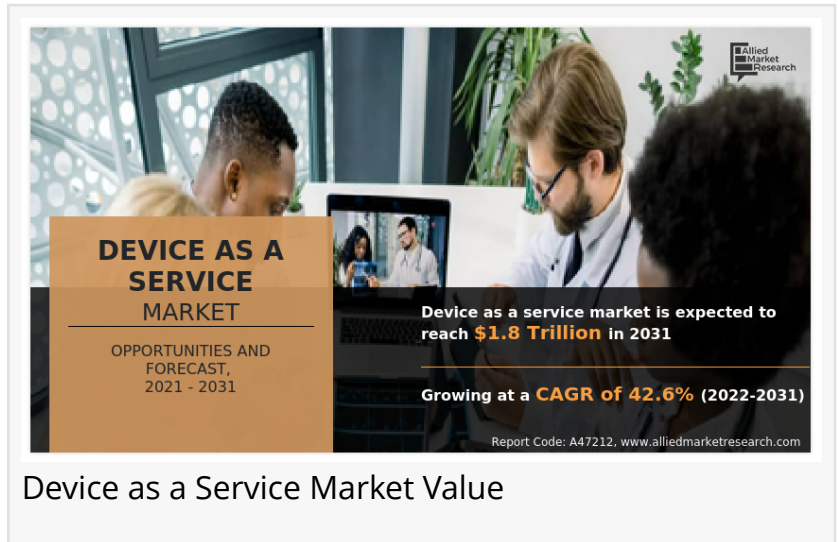
opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global device as a service market size was valued at \$51.7 billion in 2021, and is projected to reach \$1.8 trillion by 2031, growing at a CAGR of 42.6% from 2022 to 2031.

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Increasing demand for subscription-based models that help customers convert the high cost of acquiring new technology from a capital expenditure (CapEx) to an operating expense(OpEx) drives the global device-as-a-service market. Also, rising adoption of DaaS due to its adaptability, cost savings, and data security has supplemented the growth even more. On the other hand, lack of awareness regarding the benefits offered by the device-as-a-service model and certain security & data protection risks associated with the industry impede the growth to some extent. However, major market players are incorporating various strategies to increase the competition and offer enhanced services to their customers, which in turn has paved the way for lucrative opportunities in the sector.



Device as a Service Market Value

The DaaS market is segmented on the basis of component, device type, enterprise size, and industry vertical. By component, it is divided into hardware, software, and services. By device type, it is classified into desktop; laptop, notebook and tablet; and smartphone and peripheral. By enterprise size, it is bifurcated into larger enterprises and small & medium enterprises. By industry vertical, it is categorized into BFSI, IT & telecom, healthcare, retail, education, manufacturing, and others. By region, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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By component, the hardware segment held more than half of the global device-as-a-service market share in 2021, and is expected to dominate by 2031. This is because they need to be updated as per requirements. The services segment, on the other hand, would cite the fastest CAGR of 43.8% during the forecast period. This is due to surge in the acquisition of IoT-connected devices across the world.

By device type, the desktop segment accounted for more than half of the global device-as-a-service market revenue in 2021, and is projected to rule the roost by 2031, owing to high rate of adoption among large enterprises. The laptop, notebook, and tablet segment, on the other hand, would showcase the fastest CAGR of 44.7% throughout the forecast period, due to growing preference for easy-to-carry devices among individuals.

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By region, North America held the highest share in 2021, garnering nearly two-fifths of the global device-as-a-service market revenue in 2021. This is owing to the presence of key players and surge in adoption of new technologies in countries such as the U.S. and Canada. The Asia-Pacific region, simultaneously, would portray the fastest CAGR by 2031. The growing digital and economic transformation of the region propels the market growth.

The report analyzes the profiles of key players operating in the device-as-a-service market such as Accenture, Apple Inc., Cisco Systems Inc., Cognizant, CompuCom Systems, Inc., Dell Inc., Hewlett Packard Enterprise Development LP, Intel Corporation, Lenovo, and Microsoft. These players have adopted various strategies to increase their market penetration and strengthen their position in the device-as-a-service market.

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Covid-19 Scenario

□ Growing digital penetration and rise in remote work as well as work-from-home policies during the pandemic impacted the global device-as-a-service market positively.

□ This trend has continued to persist post-pandemic too.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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