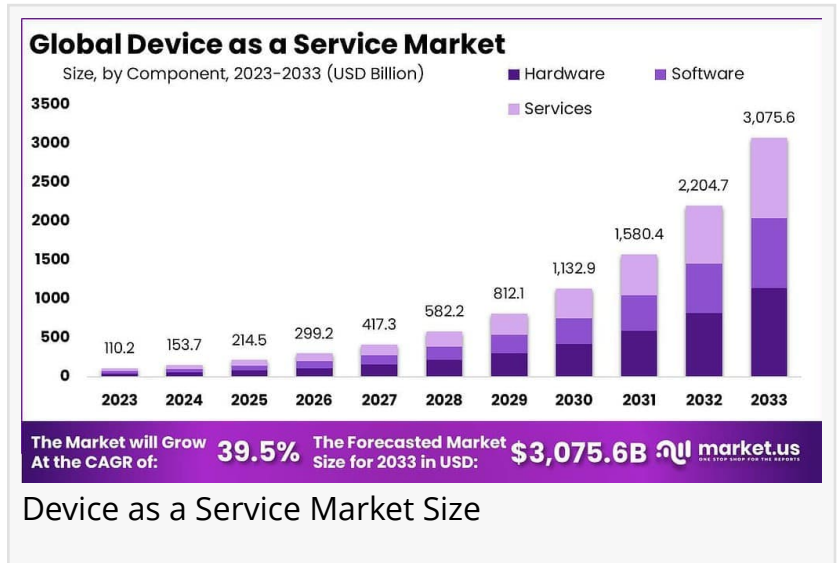


Device as a Service (DaaS) Market is Projected Huge Growth estimated USD 3,075.6 billion by 2033

North America emerged as a dominant force, holding a 33.2% market share in 2023. This dominance is attributed to the region's quick adoption...

NEW YORK, NY, UNITED STATES, February 19, 2025 /EINPresswire.com/ -- The Global [Device as a Service \(DaaS\) Market](#) is projected to grow significantly, reaching an estimated USD 3,075.6 billion by 2033, up from USD 110.2 billion in 2023. This represents an impressive compound annual growth rate (CAGR) of 39.5% over the forecast period from 2024 to 2033. In 2023, North America was the leading region, holding more than a 33.2% share, amounting to USD 36.5 billion in revenue.



“

The Hardware component led the market in 2023, holding over 37.3% share, driven by the surge in demand for cutting-edge hardware devices across diverse sectors...”

Tajammul Pangarkar

Device as a Service (DaaS) is a subscription-based model where businesses obtain hardware, software, and [device management](#) services for a monthly fee per user. This model helps companies avoid large upfront IT equipment investments by allowing them to scale hardware according to workforce changes.

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In 2023, the large enterprises segment led the DaaS market, holding over 65.4% of the market share, driven by the scalable and comprehensive solutions offered by DaaS models. The IT & Telecommunications sector emerged as the top end-use industry, capturing a 21.5% market share due to its need for continuous technology updates to maintain operational efficiency.

North America is the leading region in the DaaS market, fueled by rapid adoption of innovative business models and robust technological infrastructure. Europe and the Asia-Pacific regions also contribute significantly, with market shares of 28.6% and 23.8%, respectively. Large enterprises dominate the market due to DaaS's flexibility, allowing them to efficiently manage a wide range of devices with predictable monthly payments, effectively addressing their complex IT infrastructure needs.

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End-Use Industry Analysis

In 2023, the IT & Telecommunications segment dominated the Device as a Service (DaaS) market, capturing more than a 21.5% share. This leadership is largely due to the sector's inherent need for constant technological upgrades to maintain operational efficiency and competitiveness. The DaaS model aligns perfectly with these requirements by offering flexible and scalable access to the latest hardware, software, and technical support through a subscription-based model. The ability to avoid downtime and technological obsolescence, coupled with enhanced security and compliance features of DaaS, ensures uninterrupted and competitive service delivery in this industry.

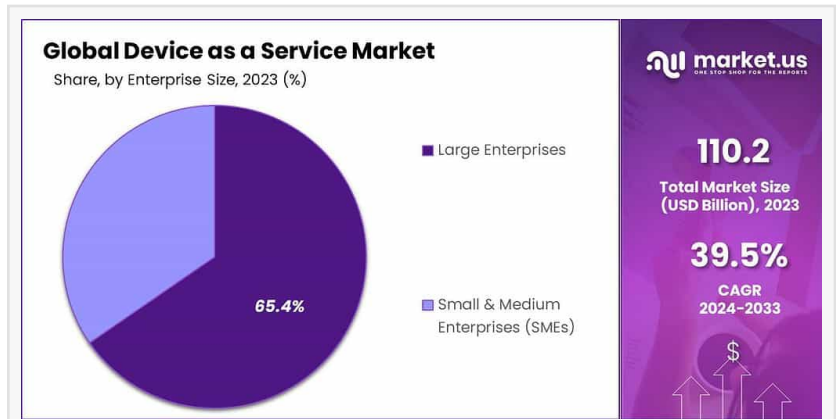
Key Market Segments

By Component

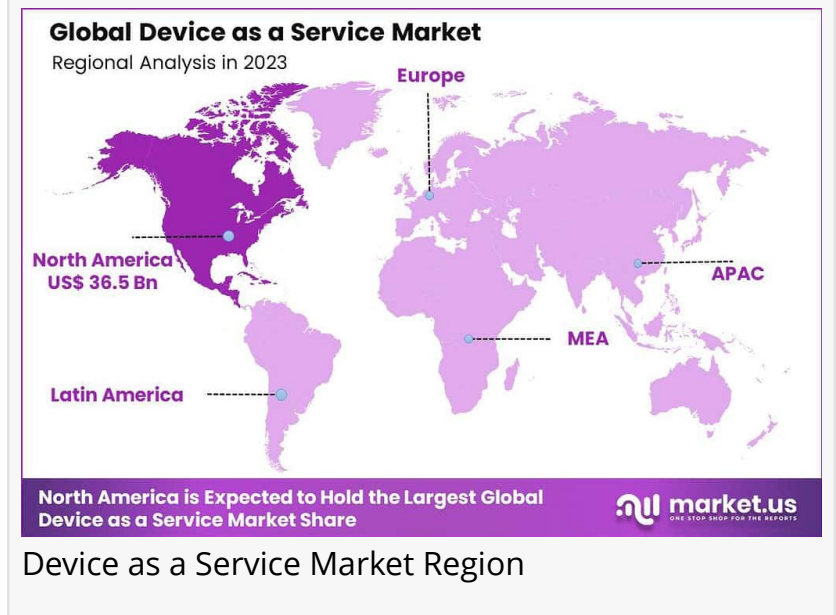
- Hardware
- Software
- Services

By Enterprise Size

- Small & Medium Enterprise



Device as a Service Market Share



Device as a Service Market Region

Large Enterprise

By Device Type

Desktop, Laptop, Notebook, & Tablet, and Others

By End-Use Industry

IT & Telecommunications

BFSI

Healthcare & Life Science

Education

Government & Public Sector

Other End-Use Industries

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Key Drivers

A primary driver for the Device as a Service (DaaS) market is the accelerated adoption of subscription-based services as businesses seek operational flexibility and financial predictability. These models facilitate access to the latest technologies without significant upfront investments, thus propelling market growth. The shift towards digital transformation and remote working models further amplifies DaaS adoption, providing scalable solutions that adequately respond to dynamic business environments.

Key Restraints

The main restraint affecting the Device as a Service market is limited awareness among potential users regarding its benefits. Despite offering cost savings and scalability, many organizations are not fully cognizant of how DaaS differs from traditional hardware purchasing models. Overcoming this limitation necessitates educational efforts and targeted marketing to demonstrate the tangible benefits of DaaS.

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Challenges and Opportunities

Ensuring security and data protection is a major challenge for DaaS models, particularly as they involve third-party management of sensitive devices. Providers must implement robust security protocols to safeguard client data and comply with various regulatory requirements. Meanwhile, the demand for customized DaaS solutions tailored to specific industries presents significant growth opportunities, especially in sectors such as education and healthcare that have unique

operational needs.

Key Players Analysis

Top market players in the DaaS space include HP Inc., Dell Inc., Lenovo Group Limited, Microsoft Corporation, IBM Corporation, Cognizant, Accenture plc, Acer Inc., Apple Inc., Cisco Systems, Inc., and Intel Corporation. These companies lead the industry by continuously innovating solutions that expand service reach, enhance capabilities, and accommodate evolving business needs across diverse sectors.

Recent Developments

April 2024: NTT DATA partnered with HP to launch a sustainable DaaS solution, promoting eco-friendly lifecycle management of endpoint devices.

January 2024: Jio Financial Services introduced a flexible electronics rental model, enhancing consumer access to [desktops](#), laptops, and smartphones.

August 2023: RingCentral transitioned to a subscription model for hardware phones, simplifying cost management for businesses.

April 2023: Insight Enterprises expanded its DaaS offerings to provide end-to-end device management services, streamlining technology management for organizations.

February 2023: Lenovo enhanced its DaaS services for K-12 schools with a new laptop series, focusing on simplifying device management and long-term cost-effectiveness.

Conclusion

The DaaS market is poised for substantial growth driven by the increasing demand for subscription-based technology solutions that provide operational flexibility and financial predictability. Overcoming challenges such as security concerns and expanding awareness of DaaS benefits are crucial for continued market expansion. The focus on innovation, particularly in developing customized offerings for specific industry needs, will remain key to leveraging the full potential of DaaS solutions in the coming years.

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