

IT Asset Management (ITAM) Software Market Size to Exceed USD 2.9 Billion by 2032 | SNS Insider

The ITAM Software Market is growing as IT environments become complex, driving the need for organizations to optimize IT assets efficiently.

AUSTIN, TX, UNITED STATES, February 26, 2025 /EINPresswire.com/ -- The [IT Asset Management \(ITAM\) Software Market](#) was valued at USD 1.7 billion in 2023 and is projected to reach USD 2.9 billion by 2032, growing at a CAGR of 6.2% over the forecast period from 2024 to 2032.



IT-Asset-Management-(ITAM)-Software-Market

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Keyplayers:

Dell Inc., Microsoft Corporation, IBM Corporation, BMC Software Inc., HP Inc., ServiceNow Inc., Oracle Corp, Flexera Software LLC, Ivanti, Aspera Technologies Inc.

By Component, Software Segment Dominates ITAM Market in 2023, Driven by SAM Adoption and BYOD Policies

The software segment held the highest share in 2023, at around 64%, of € 124 billion, of total revenue. They include Software Asset Management (SAM) tools that control the purchase, deployment, maintenance, use, and disposal of software applications in an organization. SAM helps to lower software costs, maintain compliance, and expedite employee requests. With the implementation of Bring Your Device (BYOD) policies, the need for strong SAM solutions is even greater in considering the licenses of software across devices owned by individuals.

By Organization Size, Large Enterprises Drive ITAM Software Market Growth with High Investments in SAM Solutions

In 2023, large enterprises took the majority share, investing heavily in advanced ITAM software to improve their productivity. They need robust SAM tools that can handle large software

portfolios, automate processes, and maintain compliance. Large enterprises have large and complex IT assets which lead to the demand for advanced ITAM solutions.

By Tools, Automated Inventory/Discovery Tools Lead ITAM Market in 2023, Driving Efficiency and Cost Optimization

In 2023, the Automated Inventory/Discovery tools segment held the largest revenue share of around 33%. These tools allow organizations to have up-to-date visibility into IT assets, helping organizations discover unused or redundant assets and optimize IT spending. Automation minimizes human errors and expedites IT operations, boosting the segment's share.

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By End-User, IT & Telecom Sector Dominates ITAM Software Market in 2023, Driven by 5G Expansion and Data Center Growth

The IT & Telecom segment dominated the ITAM software market worldwide with an approximate market share of 29% revenue in 2023. That is the result of the sector's vast IT infrastructure: its offices and data centers. The sprawling 5G technology and the global data center expansion have increased the demand for efficient IT asset management, across hardware, software, and network resources which is met by IT & Telecom companies investing in ITAM solutions.

North America Dominates the ITAM Software Market with a 38% Share, While Asia-Pacific is Poised for the Fastest Growth.

North America also has 38% of the ITAM software market share in 2023 due to the strong technology investment along with strict regulations and matured cloud adoption. Federal agencies have a large spend (> \$58B/yr) on IT services and thus a strong demand for asset management solutions. Several major players, such as IBM, Microsoft, and ServiceNow, further enhance market growth. Europe came in second, driven by expanding software licensing optimization and compliance needs in countries such as Germany, the U.K., and France. The rapid growth of the Asia-Pacific region due to rapidly increasing digital transformation and IT infrastructure, and the need for all enterprises to manage their portfolio of software assets, will lead to this region achieving the fastest growth.

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