

# ChannelE2E Survey: Vertical Market MSPs Post Record Growth In 2024

*Sector Tops \$2.5bn, an 11% increase over prior year.*

NEW YORK, NY, UNITED STATES, March 31, 2025 /EINPresswire.com/ -- Cybersecurity business intelligence company CyberRisk Alliance (CRA) and ChannelE2E, the leading resource for MSPs, IT service providers, channel partners, and strategic investors, have unveiled the 2024 list of the Top Vertical Market Managed Services Providers (MSPs).

The annual report, now in its ninth year, ranks MSPs worldwide based on annual recurring revenue (ARR) in specific industry verticals for fiscal year 2023, highlighting how these businesses serve and support 5.3 million collective users across their customer organizations.

This year's findings reinforce vertical market MSPs' continued growth and specialization, particularly in healthcare, financial services, and manufacturing.

"Vertical market specialization continues to drive massive revenue growth and business expansion for MSPs," said Sharon Florentine, editorial director at ChannelE2E and MSSP Alert, CyberRisk Alliance's channel brands. "The survey results prove that market specialization is a winning strategy for MSPs, and as the market is poised for continued growth, MSPs ignore it at their peril."

Key Findings from the 2024 Report include:

**Sustained Revenue Growth:** The top vertical market MSPs collectively generated \$2.46 billion in 2023, marking an 11.1% increase from \$2.18 billion in 2022.

**Market Specialization Continues:** Healthcare (28%) and Financial Services/Banking (18%) remained the top two verticals. Manufacturing (11%) held steady in the number three slot.

**Cybersecurity at the Core:** Nearly all MSPs on the list offer managed security services, with the most common offerings including Backup & Disaster Recovery (96%), Governance, Risk & Compliance (95%), and Endpoint Detection & Response (95%).

**Technology Partnerships:** MSPs cited Microsoft, AWS, Cisco, and Ingram Micro as their most valued technology partners, while SentinelOne, Fortinet, and Dell saw slight declines in

popularity.

User Base Managed: Collectively, the MSPs on the list support 5.3 million users across their customer organizations.

[Download the full list and report here.](#)

## About CyberRisk Alliance

CyberRisk Alliance provides business intelligence that helps the cybersecurity ecosystem connect, share knowledge, accelerate careers, and make smarter and faster decisions. Through our trusted information brands, network of experts, and more than 250 innovative annual events we provide cybersecurity professionals with actionable insights and act as a powerful extension of cybersecurity marketing teams. Our brands include SC Media, the Official Cybersecurity Summits, Security Weekly, InfoSec World, Identiverse, CyberRisk Collaborative, ChannelE2E, MSSP Alert, LaunchTech Communications, TECHEXPO Top Secret and CyberRisk TV.

Learn more at [www.cyberriskalliance.com](http://www.cyberriskalliance.com).

## About ChannelE2E

ChannelE2E, a CyberRisk Alliance resource, is the leading digital destination for MSPs, IT service providers, channel partners, and strategic investors seeking to maximize business valuation, mitigate risk, and enhance security—from Entrepreneur to Exit.

Learn more at: [www.channele2e.com](http://www.channele2e.com).

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