

Managed Services Market Growing at 11.3% CAGR | Reach USD 594.8 Billion by 2031 Globally

Rising demand for IT services and cost-effective solutions is set to drive the managed services market growth from 2022 to 2031.

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According to a recent report by Allied Market Research, the global [managed services market](#) was valued at \$205.52 billion in 2021 and is projected to reach \$594.8 billion by 2031, growing at a CAGR of 11.3% from 2022 to 2031.



Managed services involve outsourcing specific IT operations to a third-party provider. These services may include data backup and recovery, network monitoring and security, hardware/software management, and technical support—typically delivered through a subscription-based model with fixed monthly or annual fees. This model allows organizations to offload IT responsibilities and focus internal resources elsewhere.

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A key advantage of managed services is scalability. Businesses can quickly adjust IT infrastructure and services to meet evolving demands without major investments in hardware, software, or staff. This is particularly beneficial for fast-growing organizations or those experiencing fluctuating IT needs. In addition to scalability, market growth is driven by cost-efficiency, improved operational performance, access to expert support, and the growing demand for enhanced security and regulatory compliance.

As organizations increasingly rely on technology for operations, the demand for managed services continues to rise. Providers often leverage the latest innovations and industry best practices, helping businesses stay competitive without the high cost of maintaining an in-house

IT team.

However, managed services do come with challenges—especially around security. Since managed service providers (MSPs) access client networks and systems, they must enforce robust security protocols to prevent cyber threats. Any security breach could lead to data loss, system downtime, reputational damage, legal issues, and financial losses for both the provider and the client.

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Despite these risks, managed services can help companies significantly reduce IT costs by eliminating the need to build and support an in-house team or invest heavily in infrastructure. Outsourcing also reduces training and development expenses for internal staff. These cost-saving benefits are expected to fuel continued growth in the managed services market over the coming years.

The North America region offers businesses a wide range of services, such as IT infrastructure management, network monitoring, cloud services, security management, and more. The significant growth of the region is fueled by a number of reasons, such as the need for cost-effective solutions, the complexity of IT systems, and the rising demand for outsourcing IT services. Besides, to maintain the availability and security of their systems, an increasing number of organizations are moving their apps and data to the cloud. All these factors are fueling the growth of the North America managed services market.

The provisioning and de-provisioning of cloud-based managed services may be done rapidly and according to the needs of the customer. As a result, firms may scale up or down more easily and without a lot of expense. Managed services delivered via the cloud relieve companies of the need to spend money on expensive hardware and software. The need for cloud-based managed services is being driven by the growing trend of remote work since organizations must give their remote workers safe access to their data and apps.

End-to-end network services can help businesses improve productivity and cost efficiencies, achieve greater control and visibility into the network, and establish a future-proof network environment. Managed network services help businesses to focus on their core business while leveraging the latest network technologies. Common network services are Managed Routers, Managed SD-WAN, Managed Switch, Managed Wi-Fi, Managed WAN Optimization, etc.

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Large enterprises frequently use managed services to cut the maintenance expenses of their IT systems. It is usually less expensive to outsource the services from a managed service provider than to hire and retain an internal IT workforce. Besides, managed services providers offer a

range of services to large enterprises, including infrastructure management, network management, security services, and application management. These factors are expected to boost the growth of the managed services market's sub-segment over the forecast period.

The report offers a comprehensive analysis of the global managed services market size trends by thoroughly studying different aspects of the market including major segments, market statistics, market dynamics, regional market outlook, investment opportunities, and top players working towards the growth of the market. The report also highlights the present scenario and upcoming trends & developments that are contributing toward the growth of the market. Moreover, restraints and challenges that hold power to obstruct the market growth are also profiled in the report along with the Porter's five forces analysis of the market to elucidate factors such as competitive landscape, bargaining power of buyers and suppliers, threats of new players, and emergence of substitutes in the market.

Leading Managed Services Market Players: -

IBM
HCL
TCS
Atos
AT&T
Cisco
Fujitsu
Ericsson
Accenture
Dimension Data

The report provides a detailed analysis of these key players in the global managed services market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of managed services market players to showcase the competitive scenario.

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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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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm the utmost data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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