IT Asset Management Market Reach USD 3.5 Billion by 2031 at 11.1% CAGR Globally

WILMINGTON, DE, UNITED STATES, September 25, 2025 /EINPresswire.com/ -- Allied Market Research published a new report, titled, "IT Asset Management Market Reach USD 3.5 Billion by 2031 at 11.1% CAGR Globally." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segments, 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 a thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global IT asset management market was valued at USD 1.3 billion in 2021 and is projected to reach USD 3.5 billion by 2031, growing at a CAGR of 11.1% from 2022 to 2031.

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Driving Factors

Increase in use of technology to cut costs and add capabilities and acceleration of digital transformation in enterprises have boosted the growth of the global IT asset management market. On the other hand, business have shifted toward digitalization and surge in implementation of Industry 4.0 to cope with ongoing tough business competition, which creates new opportunities in the future.

Market Segmentation

The IT asset management market is segmented into component, deployment model, enterprise size, industry vertical, and region. By component, it is bifurcated into solution and services. On the basis of deployment model, it is segregated into cloud and on-premise. Depending on industry vertical, it is segregated into IT and telecom, manufacturing, BFSI, healthcare and life science, government and public sector, education, energy and utility and others. By organization size, it is categorized into SMEs and large enterprise. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Key Players

The key players that operate in the IT asset management market analysis are BMC Software Inc., Dell Inc., Flexera Software LLC, Freshworks Inc., HP Inc., IBM Corporation, IFS AB, Infor, Microsoft Corporation and Oracle Corporation. These players have adopted various strategies to increase their market penetration and strengthen their position in the IT asset management industry.

If you have any questions, Please feel free to contact our analyst at:
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By region, the market across North America held the largest share in 2021, accounting for nearly two-fifths of the market, due to rise in use of IT asset management solution in banking & finance, healthcare, manufacturing, and other sectors to improve business and customer experience. However, the global IT asset management market across Asia-Pacific is anticipated to register the highest CAGR of 14.3% during the forecast period, due to rise in penetration of advanced technology and higher adoption of cloud-based solution and services.

By component, the solution segment held the lion's share in 2021, accounting for more than two-thirds of the global IT asset management market. The adoption of IT asset management provides numerous benefits to the industry such as, streamline the business process, eliminate the manual process and reduces the time and costs, which fuels the market growth. However, the service segment is projected to portray the highest CAGR of 13.4% during the forecast period. The adoption of IT asset management services enhances software implementation, maximize the value of existing installation by optimizing it, and minimize the deployment cost & risks, and others, which drives the segment growth.

By deployment model, the cloud segment is anticipated is estimated to register the highest CAGR of 13.8% from 2022 to 2031, due to increase in adoption of cloud-based IT asset management because of low cost and easier maintenance. However, the on premise segment held the lion's share in 2021, contributing to nearly three-fifths of the global IT asset management market. This is attributed due to the numerous advantages offered by the on-premise deployment such as a high level of data security and safety.

By enterprise size, the large enterprises segment dominated the market in terms of revenue in 2021, accounting for nearly two-thirds of the global IT asset management market. Colossal amount of data and increase in complexities in large enterprises open numerous opportunities for the IT asset management market. However, the SMEs segment is expected to register the highest CAGR of 12.7% during the forecast period, owing to continuous rise in number of government initiatives through various digital SME campaigns throughout the world.

By industry vertical, the manufacturing is projected to register the highest CAGR of 15.9% from 2022 to 2031, as it helps to predict IT infrastructure costs and cut maintenance overheads. However, the IT and telecom segment held the largest share in 2021, contributing to around one-fourth of the global IT asset management market. IT asset management enables teams to use the same technology across compatible devices, which can increase their productivity and efficiency. Departments can then focus on performing more important responsibilities such as security, support, and repair & device maintenance. All these benefits of IT asset management is driving the adoption of IT asset management solution in IT & telecom sector.

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COVID-19 Scenario

- The Covid-19 pandemic drastically impacted businesses across the globe. The adoption of IT asset management solution witnessed an incline, due to several lockdown measures imposed by government of different countries.
- On the other hand, companies started focusing on emerging technologies such as AI-powered solution, cloud-based technologies, and automation across industries such as healthcare, IT and telecom, and BFSI.

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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 market dynamics and will enable strategic decision-making for existing market players as well as those willing to enter the market.

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Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

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 utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary 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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