

IT Services Market Size, Share & Trends Analysis Report By Product

The Business Research Company's IT Services Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034

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[/EINPresswire.com/](https://EINPresswire.com/) -- What Is The Expected Cagr For The IT Services Market Through 2025?

Over the past few years, there has been a robust growth in the size of the IT services market. This market is projected to expand from \$3421.62 billion in 2024 to \$3663.76 billion in 2025, with a compound annual growth rate (CAGR) of 7.1%. The growth witnessed in the historical period is

due to factors such as increased use of the internet, the growing incorporation of the cloud by SMEs, a rise in governmental support, and the impact of the COVID-19 pandemic.



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Expectations are high for robust growth in the IT services market size in the forthcoming years. The market is projected to escalate to a value of \$5168.69 billion by 2029, with a Compound Annual Growth Rate (CAGR) of 9.0%. This projected growth during the forecast period is due to various factors such as the burgeoning presence of e-

commerce, the development of smart cities, the upsurge of start-ups, and the escalating adoption of IoT. Key trends for this period include the application of data analytics, capitalizing on Artificial Intelligence (AI) to enhance efficiency, utilizing quantum computing for foolproof data encryption, employing augmented reality, shifting towards cloud desktops, and entering strategic partnerships and collaborations.

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What Are The Current Leading [Growth Drivers For IT Services Market?](#)



There is a growing trend among businesses in various sectors to outsource their data recovery and computer facilities management tasks. As per the data provided by Radix Web, an IT service providing company in India, in September 2023, it was suggested that the expenditure on IT outsourcing might escalate to \$1.3 trillion by 2023. Such a trend is likely to be more notable in developing markets, due to their comparatively lower existing penetration rates. Consequently, the surge in outsourcing services is projected to fuel the growth of the IT services market in the projected time frame.

Which Companies Are Currently Leading In The IT Services Market?

Major players in the IT Services Global Market Report 2025 include:

- Microsoft
- Amazon.com Inc.
- International Business Machines Corporation
- Dell Technologies Inc.
- SAP SE
- KDDI Corporation
- OpenText Corporation
- Tencent
- CodeLab
- Telefonaktiebolaget Im ericsson

What Are The Main Trends, Positively Impacting The [Growth Of IT Services Market](#)?

Leading corporations in the IT services market are integrating artificial intelligence into their innovative service offerings to enhance customer reliability. AI can be leveraged to strengthen IT infrastructure through task automatization and improved efficiency. For example, in May 2023, Infosys, an IT firm from India, initiated the Infosys Topaz. This marked their first foray into AI-powered services, solutions, and platforms utilizing generative AI technologies. Furthermore, this suite of services integrates an AI framework developed by Infosys to construct an AI-centric core, enabling individuals to create cognitive solutions that accelerate the generation of value.

How Is The [IT Services Market Segmented](#)?

The IT services market covered in this report is segmented –

- 1) By Type: Hardware Support Services, Software And BPO Services, Cloud Services
- 2) By Enterprise Size: Small And Medium Enterprises (SMEs), Large Enterprises
- 3) By End-Use Industry: BFSI (Banking, Financial Services And Insurance), Retail And Wholesale, Communication, Media And Technology, Manufacturing, Life Science And Healthcare, Other End-Users

Subsegments:

- 1) By Hardware Support Services: Maintenance And Repair Services, Installation And Configuration Services, Managed Hardware Services

- 2) By Software And BPO Services: Application Development And Maintenance, Business Process Outsourcing (BPO), Software Testing And Quality Assurance
- 3) By Cloud Services: Infrastructure as a Service (IaaS), Platform as a Service (PaaS), Software as a Service (SaaS), Cloud Storage And Backup Services

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<https://www.thebusinessresearchcompany.com/report/it-services-global-market-report>

Which Is The Dominating Region For The IT Services Market?

In the IT Services Global Market Report 2025, North America emerged as the leading region for the given year with an anticipated growth trajectory. The report also includes other regions such as Asia-Pacific - which stood as the second largest region, followed by Western Europe, Eastern Europe, South America, the Middle East, and Africa.

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Speak With Our Expert:

Saumya Sahay

Americas +1 310-496-7795

Asia +44 7882 955267 & +91 8897263534

Europe +44 7882 955267

Email: saumyas@tbrc.info

The Business Research Company - www.thebusinessresearchcompany.com

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Oliver Guirdham

The Business Research Company

+44 7882 955267

info@tbrc.info

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