Global Managed Services Market Worth USD 594.8 Billion by 2031 | Rising from USD 205.5 Billion in 2021 at CAGR of 11.3%

WILMINGTON, NEW CASTLE, DE, UNITED STATES, June 11, 2026 /EINPresswire.com/ -- Allied Market Research published a report, titled, “Managed Services Market by Organization Size (SME and Large), Deployment Type (Cloud and On-premise), Service Type (Security Services, Network Services, Data Center & IT Infra Services, Communication & Collaboration Services, Mobility Services, and Information Services), Industry Vertical (Telecom, IT, BFSI, Consumer Goods & Retail, Manufacturing, Healthcare, Education, Energy & Utilities, Media & Entertainment, and Others), and Regional Analysis (North America, Europe, Asia-Pacific, and LAMEA): Global Opportunity Analysis and Industry Forecast, 2022-2031". According to the report, the global managed services market generated $205.5 billion in 2021, and is anticipated to generate $594.8 billion by 2031, witnessing a CAGR of 11.3% from 2022 to 2031.

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Prime Determinants of Growth

Rising demand for IT services, increasing adoption of cloud computing services by businesses, and the growing need for cost-effective managed services solutions are the major factors predicted to boost the growth of the global managed services market during the forecast period. However, the rising data security concerns and less on-site availability of managed services may hamper the managed services market growth in the coming future. On the contrary, the increasing digitalization and the rising adoption of advanced technologies are expected to create massive growth opportunities for the global managed services market by 2031.

Covid-19 Scenario

The outbreak of the Covid-19 pandemic had a mixed impact on the global managed services market, owing to temporary closure of several firms during the lockdown.

The demand for managed services increased in cloud computing and security related areas. Also, several organizations opted to outsource services and focus on core business operations during the pandemic.

Moreover, growing digitalization boosted the demand for managed services. All these factors fueled the managed services market growth during the pandemic period.

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Organization Size: Large Enterprises Sub-Segment to Hold Majority of Share by 2031

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.

Deployment Type: Cloud Sub-segment to Show the Fastest Growth by 2031

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.

Service Type: Network Services Sub-segment to be the Most Dominant in Terms of Revenue by 2031

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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Industry Vertical: BFSI Sub-Segment to Maintain its Leading Position by 2031

With the increasing complexity of IT infrastructure, banks find it difficult to monitor and maintain their systems. Managed service providers (MSPs) provide a variety of services, such as network monitoring, data backup, security management, and help-desk support to banks. MSPs assist banks in improving their competencies and business processes.

Region: North America to Maintain its Dominance by 2031

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.

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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