SCOTTS INTERNATIONAL

Global Managed Mobility Services Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 122 pages | Mordor Intelligence

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Report description:

The global managed mobility service market is expected to expand at a CAGR of 24.27% over the forecast period of 2022-2027. The primary driver for the global managed mobility services market is the growing adoption of BYOD (Bring-Your-Own-Device) practices across several industries. Organizations are embracing BYOD policies to multiply productivity without even compromising security and privacy in the workplace. The growing shift of mature organizations towards digital connectivity is augmenting at least 50% of the employees to utilize more than one device for work that requires centralized management. Thus, the surge in new types of carrier devices continues to flood workplaces and expand the mobility ecosystem, which boosts the need for experienced MMS providers to handle the complexity of communication across organizations.

Key Highlights
The utilization of mobile devices among patients, nurses, doctors, and other supporting staff has increased significantly worldwide. Moreover, organizations in the healthcare industry must adhere to HIPAA regulations for data sharing & storage. These factors are likely to enhance the overall adoption of managed mobility services in the healthcare industry.
The rising dependency on IT services for enterprise operations has made organizations look for alternatives to outsource their non-core activities. With the ever-increasing dependence on mobile devices for day-to-day operations, corporates are launching more apps and programs for employees. In accordance with bankmycell, in 2022, the current number of mobile devices (including featured and smartphones phones) accounts for 7.62 million, which is 91.62% of the entire world's population are cell phone owners.
In accordance with GSMA and United Nations Development Program's Digital analyst, there are more than 10.47 billion mobile connections globally, which surpasses the current world population of 7.932 billion. Thus, as per the data arrived by both organizations, there are more than 2.55 billion mobile connections than people. Such adoption of mobile devices is fostering the need for managed mobility service market.

Moreover, the rising number of IoT devices across various industries requires high security, increasing the services' usage. The overall spending on IoT endpoint electronics (laptops, mobile phones, etc.) is expected to rise across all areas due to the digital transformations post-COVID-19 pandemic. Thus, such developments in technology and the adoption of mobile devices are driving the market.
The COVID-19 pandemic has escalated the overall need for work from home, and various worldwide governments are taking regulatory measures and declaring extensions of work from home. Such an instance is anticipated to continue along with hybrid working models and drive opportunities for mobility service providers in the market. Moreover, enterprise training has changed drastically from a classroom-based environment to a web-based current scenario, where employees demand self-paced learning, enabling them to learn and train whenever and wherever they want. ?

Managed Mobility Services Market Trends

BFSI Sector Expected to Witness a High Growth Rate

The BFSI industry is undergoing a great digital transformation, creating challenges related to cyber insecurity, regulatory mandates, cost reduction, and customer intelligence requiring robust network functions that handle such capabilities. APM (Application portfolio management) has become a very essential and effective strategy in terms of deciding which applications to modernize. It is all about growing application improvement to fulfill evolving business needs. In today's chaotic market, most financial firms look to sourcing as an innovation platform and cost reduction.
Major players, such as Capgemini, mutually work with the top 5 global banks to offer complete maintenance, support, and advancements for their VisionPlus implementations. They support the imaging system, offer full infrastructure support to an 800-seat call center running 24?7, manage Unicenter ticketing support for more than 4,000 servers, and manage customized global banking applications for mobile.
Financial applications involve applications performing financial transactions, such as online insurance applications, online banking portals, and such, for which security is a prime matter of concern. Cybersecurity is usually taken very seriously by financial services organizations. As per the research from Ocorian, in the United Kingdom, banks are paying GBP 6.7 billion each year to prevent cybercrime activities. Although banks have invested a hefty sum of money in application security measures, still some security challenges remain unaddressed.
Moreover, IT, development, & security teams could benefit from a Software-as-a-Service-based (SaaS) approach to application security, enabling much greater flexibility to scale and automate scanning while still enabling quick fixing and delivering fast results. As per FIS, in recent years, four countries have witnessed a twofold or more significant rise in the monetary value of real-time transactions of payments: Australia (231%), Bahrain (311%), the Philippines (482%), and Ghana (222%).?With the rising RTP, the security of transactions has become a major concern for banks. This has heavily increased the demand for total managed mobility security services.
The Reserve Bank of India recorded nearly 44 billion digital payments in FY 2021, which is an increase compared to the last three years. Interbank use cases are still rare; however, banks use the technology to simplify their existing systems and remove process bottlenecks. Several mobile application service providers report having consultants and developers prepared to deliver blockchain applications, and providers report cases and experiments. Such factors are initiating the demand for managed mobility application services.

North America Anticipated to Hold a Major Market Share

As per the Annual Internet Report by Cisco, the average number of devices and connections per capita across the world is likely to

expand to 3.6 by the year 2023. Among the various countries with the highest average of per capita devices and connections by 2023, the U. S. will remain at the very top with an average of 13.6 devices and connections per capita, followed by South Korea & Japan. Furthermore, the 5G penetration in the country also encourages the demand for IoT devices in the future. The sheer focus on deploying 5G by national mobile operators, like AT&T, Sprint, T mobile, and Verizon, has led to significant developments.
As per the GSMA, 5G will reach a landmark of around 100 million mobile connections in early 2023 and will become the country's leading mobile network technology by 2025, with over 190 million 5G connections. Additionally, cloud and digital transformation have increased the total cost of a data breach. The overall utilization of mobile platforms, extensive cloud migration, and IoT devices are the drivers increasing the cost. Moreover, the growing potential of data breaches is expected to foster the managed mobile services market as enterprises focus more on IT security.
The increased adoption rate of cloud in the United States, owing to the COVID-19 pandemic, is expected to expand the companies' digital transformation, which ultimately leads to the rise in the adoption of managed mobility solutions. Also, the transition toward digital operations in the country is creating new growth opportunities for the managed mobility services market throughout the forecast period.
Cybersecurity is one of the major concerns and is growing throughout the country. The cybersecurity incidents in the country are rising at a rapid pace, especially throughout the COVID-19 pandemic period, which is creating the overall need for securely managing digital devices.
Furthermore, the market has been witnessing growing investment activities, including mergers, acquisitions, and partnerships. For example, in July 2021, Dataprise, a leading IT managed service provider, declared the acquisition of a provider of mobility managed services Wireless Watchdogs. The addition of Wireless Watchdogs widens Dataprise's end-to-end managed services portfolio. It is anticipated to offer its customers one strategic IT partner to manage their entire technology strategy as well as user experience from mobility and desktop to cybersecurity, infrastructure, and cloud. This acquisition has also expanded Dataprise's footprint in the West Coast region of the United States.

Managed Mobility Services Market Competitor Analysis

The managed mobility service market is extremely competitive and consists of various major players. In terms of market share, few significant players currently dominate the market. These major players with a prominent share in the market are focusing on expanding their customer base across foreign countries. These companies are leveraging various strategic collaborative initiatives to expand their market profitability and share. Furthermore, the players are investing heavily in the expansion of their services.

August 2022 ? Accenture has acquired Tenbu, a cloud data firm that specializes in solutions for intelligent decision-making and planning through areas such as analytics, machine learning, and big data. With over 150 certifications, Tenbu?s team of 170 data specialists will join the Data & AI team within Accenture Cloud First. Terms of the acquisition were not disclosed.
November 2021 - NASCO, a top leading provider of healthcare technology solutions, and Kyndryl declared a collaboration to migrate NASCO's critical infrastructure to a new, shared mainframe environment, driving improved flexibility, efficiency, and scale for NASCO's operations. NASCO is also expanding this collaboration until 2027.
July 2021 - Hewlett Packard Enterprise acquired Zerto, a cloud data management and protection company. Zerto is the most preferred provider of more than 350 managed service providers and 9,000+ customers for disaster recovery, ransomware protection, application and data mobility in hybrid multi-cloud environments.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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