Application Performance Management - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 100 pages | Mordor Intelligence

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Report description:

The Application Performance Management Market size is estimated at USD 9.38 billion in 2024, and is expected to reach USD 35.84 billion by 2029, growing at a CAGR of 30.76% during the forecast period (2024-2029).

Application performance monitoring (APM) distributes software systems at different levels to increase efficiency and productivity. Also, it helps analyze big data to solve problems quickly.

Key Highlights
-One of the primary strategies is significant data analytics, which is accelerating market growth along with business globalization, the proliferation of mobile and cloud computing, the increasing level of competition among companies to solve, analyze, and improve business processes, technological development in application performance monitoring, and rising consumer demand for cloud and mobile computing.
-APM aids application discovery and dependency mapping (ADDM), which identifies all servers and apps while alerting users and automating threat response procedures. It facilitates reporting and offers a personalized dashboard. Additionally, application management software products have great scaling potential and are less expensive to deploy.
-Additionally, growing log management, growing R&D, and developing advanced APM analytics will help the application performance monitoring market expand throughout the estimated period.
-However, the main factors limiting market growth include a need for end-user awareness, rising funding costs, and a lack of consumer awareness of application performance monitoring (APM). In the forecast period mentioned above, the application performance monitoring market will face challenges from rising and shifting business demand.
-Due to increased demand, including inpatient needs, IT connectivity, or even network bandwidth, the application performance management market was anticipated to grow significantly in response to the COVID-19 pandemic. Due to the closure of

storefronts and events, many businesses can only generate revenue through their applications and services. Therefore, application performance management solutions were crucial during that time of the pandemic.

Application Performance Management Market Trends

Adoption in Large Enterprises to Drive Market Growth

- Organizations capable of hosting these systems independently and on a large scale are drawn to direct software solutions. The demand for this is driven by improved security and data control. APM systems that are directly supplied as software solutions can also be custom tuned to client needs, integrating seamlessly with the application that has to be controlled. Due to total access to parameters, this not only enables analytics enhancement and administration but also offers better capabilities.
- Additionally, as hybrid clouds' capabilities advance, more large businesses are integrating APM systems, which leads to the on-premises deployment of software solutions and their extension to public clouds. The software for APM systems is gradually moving towards unified models, which can analyze performance, business, and user experience simultaneously.
- The interconnectedness and intimate ties between the various segments have caused this trend to change. For instance, application performance impacts user experience, and business analysis can help identify peak hours or exit points. The application performance management systems' holistic approach has dramatically expanded their functionality, consequently significantly boosting the industry under study.
- Numerous programs provide application performance management, which has several benefits. For instance, solutions for monitoring an organization's web server can be found in this category. Additionally, it aids in app discovery and dependency mapping (ADDM), finds and classifies all servers and apps, alerts users, and automates threat-related activities. It facilitates reporting and offers a personalized dashboard. Additionally, application management software products have great scaling potential and are less expensive to deploy.
- When used effectively, APM tools offer significant insight into the customer experience when clients interact with a business on a technical level, providing a rare chance for companies to match their technical performance with their goals better. The growing demand to enhance the customer experience is anticipated to fuel market expansion.

Europe to Hold Significant Market Share

- The Central Europe region's APM service providers aggressively participate in mergers and acquisitions to support the sector's expansion. To become the industry leader in European managed services for sophisticated and mission-critical cloud applications, Sentia, a Netherlands-based Azure Expert MSP, has acquired Dutch-Danish MSP Ymir. While ExtraHop, AppDynamics, and Dynatrace are among the companies that regularly cooperate with Ymor, the latter is known as an expert in application performance.
- To increase efficiency and cut costs, many governments in the European region are migrating their IT services to the cloud. Government organizations can concentrate their IT resources on core business, increase data security, and prioritize human resources by replacing disconnected and outdated legacy systems with centralized shared services.
- Companies like Amazon provide S3 cloud storage classes for data preservation and application hosting to address increased cloud adoption. Lower costs make these solutions an attractive option for the region's SMEs. The expanding use of data centers and web servers to host applications has boosted the European market's demand for application performance management.
- The need to solve, assess, and improve business processes in this region is driven by growing company globalization, the spread of mobile and cloud computing, and rising levels of business competition.
- European APM companies have begun to exhibit interest in having their products considered as AIOps tools. Data is already

abundant in IT operations and other organizations, and as microservices, the cloud, and the Internet of Things (IoT) develop, this situation is expected to get more complex.

Application Performance Management Industry Overview

The application performance management market is moderately competitive. Major players include New Relic Inc., Dynatrace LLC, and IBM Corp.

In February 2023, New Relic announced it would expand its market reach with the Microsoft Azure Alliance, where the availability of the Azure Native New Relic Service in the Microsoft Azure Marketplace will benefit developers and DevOps professionals who can access New Relic through the Azure portal.

In November 2022, Dynatrace extended advanced observability and AIOps to AWS Compute Optimizer. This service used customers' resource utilization data to recommend providing Amazon Web Services (AWS) resources for improved utilization. This support enabled the Dynatrace platform to automatically capture and analyze all Amazon Elastic Compute Cloud (Amazon EC2) instances in customers' AWS environments in near-real time and use Dynatrace causal AIOps and automation capabilities to continuously optimize Amazon EC2 consumption for cost, service reliability, and performance.

Additional Benefits:

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

Table of Contents:

1 INTRODUCTION
1.1 Study Assumptions and Market Definition
1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET INSIGHTS
4.1 Market Overview
4.2 Industry Attractiveness - Porter's Five Forces Analysis
4.2.1 Bargaining Power of Suppliers
4.2.2 Bargaining Power of Consumers
4.2.3 Threat of New Entrants
4.2.4 Intensity of Competitive Rivalry
4.2.5 Threat of Substitute Products
4.3 Assessment of the Impact of COVID -19 on the Market

5 MARKET DYNAMICS
5.1 Market Drivers
5.1.1 Increasing need for End-user satisfaction for successful Digital Business Operations
5.2 Market Challenges

5.2.1 Lack of End user Awareness and Variability in the Quantification of Similar Factors Provided by Different Providers
5.3 Assessment of Impact of COVID-19 on the Industry

6 MARKET SEGMENTATION
6.1 By Deployment
6.1.1 On-premise
6.1.2 Cloud
6.2 By Enterprise Size
6.2.1 Small and Medium Enterprises
6.2.2 Large Enterprises
6.3 By Geography
6.3.1 North America
6.3.2 Europe
6.3.3 Asia Pacific
6.3.4 Latin America
6.3.5 Middle East and Africa

7 COMPETITIVE LANDSCAPE
7.1 Vendor Market Share Analysis
7.2 Company Profiles
7.2.1 AppDynamics LLC (Cisco Systems Inc.)
7.2.2 New Relic Inc.
7.2.3 Dynatrace LLC
7.2.4 IBM Corp.
7.2.5 Broadcom Inc.
7.2.6 Microsoft Corporation
7.2.7 Mic Focus International PLC
7.2.8 Datadog Inc.
7.2.9 SignalFX (part of Splunk Inc.)
7.2.10 Akamai Technologies Inc.

8 INVESTMENT ANALYSIS

9 FUTURE OF THE MARKET

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