

Change and Configuration Management - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Change and Configuration Management Market size is estimated at USD 1.95 billion in 2024, and is expected to reach USD 2.89 billion by 2029, growing at a CAGR of 8.26% during the forecast period (2024-2029).

The change and configuration management market is gaining pace in various end-user industries. The rising usage of configuration management can be ascribed to various benefits, including significant cost savings due to less redundant duplication and faster problem resolution, resulting in higher service quality. It offers strong development for large organizations, cloud service providers, and midmarket customers.

Key Highlights

- The global network configuration and change management market is predicted to grow rapidly during the forecast period due to increased network size and complexity due to the organization's global expansion. Including new devices and technology to meet corporate demands has greatly increased the network's size. IT managers in firms must deal with the concerns of performance degradation and network downtime prevention. Most network outages and application performance deterioration are caused by incorrect manual configuration changes, necessitating more effective configuration management.
- The storage of CIs in CMDB results in the construction of a unified repository for the system's information. This allows IT managers to more easily regulate the state of system components, monitor requirement changes at both the infrastructure and individual levels, and assure system availability by diagnosing system faults in real-time. Establishing effective ground rules with which they can reduce system downtimes, improve compliance with guidelines, improve the flexibility of the infrastructure, and automation of the process to a certain extent, allowing them to focus on their core business functions, are some of the major motivators for organizations to use change and configuration management.
- Automated network configuration and change management systems help to reduce human errors caused by manual

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configuration changes, resulting in fewer network outages and degradation. These solutions continuously monitor device configurations and offer real-time notifications and warnings whenever a configuration change occurs, allowing for better configuration file management in a multi-vendor network environment. Over the projection period, the NCCM (network configuration and change management) market would be driven by cost savings from the automation of traditional configuration management. The introduction of networking technologies like Network Function Virtualization (NFV) and Software-defined Networking (SDN) has aided in adopting these solutions.

-Moreover, multiple organizations' clients would require HIPAA or FINRA compliance for the documents they entrust to the company. Therefore, document management systems must incorporate features that take extra steps to fully comply with all applicable privacy laws to protect the company's and its client's information. In the digital era, protecting online documents is essential to prevent data breaches and malicious attacks from hackers. Security is becoming a significant concern for many companies that have deployed DMS. Besides the financial consequences, a data breach can cause customer loss, brand reputation damage, company secrets leaking, compliance, and legal issues.

-Numerous obstacles related to the COVID-19 pandemic included national and local shortages of medical devices, personal protective equipment (PPE), and hospital supplies. The normal strategy was to fill client shortages as soon as possible.

-When decisions to rush items to market are based on appropriate risk/benefit calculations, the product's integrity, protocols, and customer happiness can be maintained even during a crisis. During a national disaster, getting desperately required products out the door and into customers' hands may need shortcuts that carry more than their fair share of dangers. Such instances pushed the market during a pandemic.

Change & Configuration Management Market Trends

Small and Medium Scale Enterprise Segment Holds Significant Share of the Market

- According to the US Small Business Administration Office of Advocacy, in 2022, the number of small enterprises in the United States reached 33.2 million, accounting for nearly all (99.9%) firms in the country. The increase in the number of small firms in the United States in 2022 reflects steady growth, with a 2.2% increase from the previous year and a 12.2% increase from 2017 to 2022.

- In March 2022, The Indian government allotted INR 6,062.45 crore (USD 808 million) for the Raising and Accelerating MSME Performance initiative. The program aims to increase market and credit access, build institutions and governance at the federal and state levels, strengthen federal-state links and cooperation, handle late payment issues, and green MSMEs. According to Ministry of Micro, Small, and Medium Enterprises data, as of November 25, 2022, the Udyam Registration platform had registered 12,201,448 MSMEs, replacing the previous method of registering for a Udyog Aadhaar Memorandum.

- Customers can now choose how they want to spend their money. As a result, there is a strong alignment towards meaningful events, which corresponds with their existing values. A purchase represents the consumer's alignment with the brand's ideals. To engage their consumer base and staff, SMEs must successfully express their brand values through new and existing touchpoints. There has been a conscious shift towards shopping locally and supporting small businesses throughout communities recovering from the pandemic. Furthermore, consumers have demonstrated a level of thought to expand their purchasing power beyond high-end brands and fast-consumption business models to engage in wise purchase behavior that supports reconstructing their local economies.

- Financing plays an essential role in the advancement and creation of SMEs. Due to the pandemic's effects, SMEs seek more innovative funding via creative solutions. As a result, decentralized finance (DeFi) arises as a tool for smaller enterprises in developing economies, notably for remittances and small loans. Cryptocurrencies such as Bitcoin and Ethereum are becoming more frequently recognized as payment methods. Furthermore, the blockchain technology that underpins cryptocurrencies and its supporting financial infrastructure is evolving to provide a financial services system.

- Technology deployment in the MSME sector has demonstrated that firms make appropriate and intelligent judgments based on

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facts. In their situation, data and analytics readily reveal the insights critical to making great business decisions. As a result, 2022 and beyond will see increased tech usage for the most thought-out and planned corporate activities. Technology is more accessible than ever, and trends show that SMEs are here to transform how they do business fundamentally.

Asia-Pacific to Witness the Highest Growth Over the Forecast Period

- The Asia-Pacific region is expected to witness the highest growth during the forecast period, owing to various government digitization initiatives. Additionally, the rapid increase in digitization in this region is expected to drive cloud-based ITSM solutions significantly. For instance, Digital India aims to electronically provide government services to citizens by improving the IT infrastructure and increasing internet connectivity.
- Moreover, the initiative aims to move legacy and on-premise systems to a cloud-based or integrated model. The cloud platform is expected to host the delivery of e-services to the citizens. Economies such as China, India, Japan, and South Korea are witnessing increasing investor interest in IT service management. China is going through rapid development and is the global leader in new, emerging IT technologies, such as edge computing, AI, and IoT. As a result, a surge in demand for improved IT services is expected.
- The Bank of East Asia (China) Limited (BEA China) has selected BMC Software's business service management platform to provide a comprehensive IT management platform and build a data center that meets the rapidly growing banking business. The vendor is offering BEA China a BSM solution that reduces the risks of manual interference and ensures business stability by establishing a secure and reliable automated IT configuration management process.
- According to the Reserve Bank of India data, India's IT and IT-enabled services exports have steadily risen to USD 133.7 billion as of 2020-21. The Indian IT and IT-enabled service companies have set up over 1,000 global delivery centers in 80 countries. Also, the business process management sectors account for 32% of the revenue in the Indian IT market.
- A configuration management solution can reduce the impact of changes in production on the enterprise's business operations. Configuration management also contributes to lower operational costs by giving businesses a better grasp of the total cost of ownership of their existing IT environment. Because configuration management is utilized during the software development and deployment processes, it is also known as software or unified configuration management. Software developers use configuration management to track source code, revisions, and documentation.

Change & Configuration Management Industry Overview

The major players in the change and configuration management market are IBM Corporation, Microsoft Corporation, Hewlett-Packard Company, Amazon Web Services, and BMC Software. The market is consolidated, as it is dominated by these major players. Hence, market concentration is expected to be high.

In January 2023, Configit Ace, the market's player in Configuration Lifecycle Management (CLM) technology, is now accessible as a cloud service, according to the company. The cloud-based Configuration Lifecycle Management (CLM) platform is vendor-agnostic and designed to interface with any IT system. Configit Ace Cloud allows a comprehensive, enterprise-wide configuration process for complex products, systems, and services that support design, development, production, sales, and support.

In September 2022, Microsoft Endpoint Configuration Manager versions 2103-2207 received a security upgrade to fix a vulnerability. An attacker could take advantage of this flaw to access sensitive information. Users and administrators are encouraged to review Microsoft's Security Advisory for CVE-2022-37972 and apply the necessary updates, according to the Cybersecurity and Infrastructure Security Agency (CISA).

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Additional Benefits:

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

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