

Managed Testing Services - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Managed Testing Services Market size is estimated at USD 302.53 billion in 2024, and is expected to reach USD 459.11 billion by 2029, growing at a CAGR of 8.70% during the forecast period (2024-2029).

Customers expect businesses to deliver personalized content and a consistent experience across all channels, so the emphasis on quality assurance and testing is increasing. As companies expand, it becomes more important and difficult to have business applications supporting multiple business units with sufficient maturity and robustness. This contributes to the growth of managed testing services.

Key Highlights

-Managed Testing Service (MTS) covers all parts of a testing project, including the whole testing process. Before beginning work, the service provider and customer discuss the project's action plan. Managed testing is useful when testing is complicated and needs to be coordinated by more than one party. All of this necessitates the expertise and resources that customers need to gain. Organizations prefer managed testing because it provides predictability, flexibility, and lower costs. Projects become easier to forecast and track when all testing licenses, activities, points of contact, and services are considered simultaneously. This shortens the project's timeline and makes it easier to calculate its costs.

-However, a significant challenge for the market is the need for more skilled labor. Understanding customer requirements and applying the appropriate testing method necessitated specialized knowledge. This implies an increase in training costs for the companies. For this reason, emerging manufacturers and distributors of IT supplies are performing acquisitions and forming partnerships to replace a physical server with a virtualized environment. This reduced costs by approximately 15% while maintaining 95% uptime.

-Managed services reduce downtime and duplication and offer customized value-added services like application testing, service

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catalog development, and expert consulting. Market growth is helped by different teams managing many monitoring tools and infrastructure layers. For instance, BMC recently launched the "BMC Helix ITSM," a centralized, cloud-native, observability-driven, and AIOps-integrated system. This system provides complete visibility into data from IT infrastructure, application performance, network performance, and cloud monitoring tools. Individual and team dashboards are also tailored to the needs of each user.

- Market growth is driven by the increased use of cloud-based technologies like automation, IoT, blockchain, and cloud computing, as well as operational efficiency improvement by focusing more on core competencies. Also, managed services, which offer secure, custom IT solutions and applications hosting from start to finish, are expected to drive market growth. Moreover, the emergence of the COVID-19 pandemic disrupted business operations and the supply chain. As a result of the abrupt change in business operations and remote working solutions, employees needed access to various work applications on company-owned devices. During and after the COVID-19 pandemic, organizations began to rely more on managed services.
- Also, managed services involve giving management tasks to a third party so business operations can run more smoothly. The introduction of cloud-based technologies and their proliferation have resulted in managed services. Managed services help businesses improve operational efficiency and lower operating expenses. The growing preference for outsourcing management functions to the cloud and managed service providers is expected to drive market growth over the forecast period.
- Because of the COVID-19 pandemic, businesses put a lot of emphasis on working from home. The number of companies using cloud services has grown in the last few years. This is because companies wanted to ensure they could keep doing business even when governments put lockdowns in place to stop the spread of the coronavirus. Most companies have already renewed their contracts with managed cloud service providers because they expect enterprise cloud migration to become more common and, in some cases, gain momentum. Furthermore, as part of their efforts to encourage digital transformation, businesses and organizations strongly emphasized adopting the latest technologies, such as machine learning.

Managed Testing Services Market Trends

Healthcare to Witness the Highest Growth

- The business model for health care is going through a big change toward a system that puts the patient first and focuses on prevention and better care. With the growing need for interoperability, regulatory compliance, and end-user technology (mobile, different OS) compliance, testing healthcare apps now takes a lot of technical skill, a lot of time, and a lot of money. For example, Cigniti, which is based in India, helps hospitals, pharmaceutical companies, healthcare services, clinical labs, diagnostic centers, third-party administrators (TPAs), payers, medical equipment manufacturers, healthcare independent software vendors (ISVs), and research organizations test their healthcare and life sciences software.
- Citius Tech, based in New Jersey, provides several types of testing for the healthcare business. Some of them are functional testing tests of healthcare workflows across the enterprise, such as IHE and HITSP. Medical Imaging Testing uses test automation tools like MESA, DVTK, and Mirth that are made for medical imaging. They are looking for things like Meaningful Use, HIPAA, FDA, and VA requirements for security and frameworks in the health care industry. Interoperability Testing: Testing conformance to interoperability standards such as HL7, FHIR, DICOM, NCPDP, and CCD/CDA using industry-standard testing tools
- Microsoft Corp. also said that cloud technologies for healthcare and life sciences are getting better. For example, Azure Health Data Services and updates to Microsoft Cloud for Healthcare are now available to everyone. With the recent purchase of Nuance Communications, Microsoft is in a unique position to help organizations help more people by using trusted AI to solve the most pressing problems. This will change the future of healthcare for everyone.
- Furthermore, the health industry has undergone a rapid digital transformation over the last two years. Microsoft Cloud released software for healthcare last year to help the industry deal with problems like clinician burnout, giving patients more personalized care, and making it easier for health data to be shared between different systems.
- Microsoft keeps delivering on its healthcare strategy, which helps improve patient engagement and clinician experiences, improves clinical and operational insights, and makes it easier for health teams to work together. Microsoft Cloud for Healthcare

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uses cutting-edge solutions from all over the company to make a strong, integrated, and complete cloud service.

North America to Dominate the Market. IT and Telecom Sector Expected to Hold a Significant Market Share

- North America is the fastest-growing and largest market since many global companies are expanding their footprint in this region.
- The North American market is expanding due to the changing IT infrastructure landscape, particularly in small and medium-sized enterprises (SMEs), which are increasingly focusing on outsourcing cybersecurity solutions. For instance, KPaul Properties LLC, one of the United States' emerging manufacturers and distributors of IT supplies, partnered with Fujitsu to replace a physical server with a virtualized environment. This reduced the company's costs by about 15% while providing 95% uptime.
- Due to the high rate of various technological adoptions, increased rate of adoption of the BYOD policy (to make business operations much more comfortable and controllable), and increased need for high-end security due to rapidly growing data volumes in organizations, the IT and telecom sector is a significant market for managed services.
- The telecom industry has seen growth in recent years, as telecommunication companies face constant pressure to deliver innovative services at lower costs to retain customers in a competitive market. Managed services have become a common demand for operators to address a complex and competitive environment.
- Furthermore, due to their compelling economic case, most telecom carriers are expected to replace their network hardware with software. Significant factors driving demand for SDN and NFV include shorter time-to-market, lower CAPEX and OPEX, and the creation of new revenue streams. All of these factors are expected to drive the market's growth. Such initiatives are increasing the demand for managed network services.
- Many SD-WAN-managed service providers in North America distinguish themselves by providing a wide range of security services. For instance, Cato Networks provides a cloud-native platform with NGFW, Secure Web Gateway, Advanced Threat Prevention, Cloud and Mobile Access Protection, and Managed Threat Detection and Response. Colt offers a Layer 7 firewall or a Layer 3/4 stateful firewall with DDoS protection, and CenturyLink offers an Adaptive Network Security suite of security services. For instance, in February 2022, Verizon Business announced the inclusion of VMware to Verizon's Managed WAN Service's global managed Software-Defined Wide Area Network (SD-WAN) service portfolio.

Managed Testing Services Industry Overview

The managed testing services market is fragmented in nature. There are a lot of different companies in the market, both big and small, that offer testing and quality assurance services. The market is led by companies that offer more than one service, like Capgemini, and companies that only offer testing, like Qualitest.

January 2023: Hexaware Technologies, a global technology consulting and solutions firm, announced the opening of a ServiceNow Experience Center and Innovation Lab in Noida, India. The center is intended to provide enterprise customers with hands-on experience with Hexaware's ServiceNow Solution Suite and a venue for demonstrating innovative solutions, driving pilot projects, and accessing proofs of concept.

Additional Benefits:

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

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