

Third Annual MSP Day Highlights Global MSP Opportunities

A sudden wave of remote working has created an unprecedented demand for security solutions, but a new Business Report indicates that MSPs could lose vital business if they don't balance their portfolio services accordingly

Sydney, 21 May 2020 - This year marks the third annual MSP Day, a movement Barracuda MSP started in 2018 to celebrate and champion the managed services industry and the changes and challenges it meets every year. To coincide with this year's event, Barracuda MSP today launched its latest The Evolving Landscape of the MSP Business Report 2020. The Computing Technology Industry Association (CompTIA), a leading voice and advocate of the global IT ecosystem, will be joining Barracuda for the first MSP Day virtual event. CompTIA's Director of Member Communities, Miles Jobgen, will join Barracuda's Director International MSP, Jason Howells, and VP MSP Strategic Partnerships, Neal Bradbury, to discuss this year's report, alongside a host of videos and discussions on the state of the industry. The 2020 report takes a deep dive into the global MSP market as channel partners the world over are presented with the opportunity to bolster their security offering to better support the new, more vulnerable mobile workforce that has emerged in the wake of COVID-19. Almost 300 global MSPs were interviewed, spanning the UK, US, Germany, Canada, Ireland, Belgium, Australia, New Zealand and Spain. The findings revealed that regardless of location, MSPs across the globe are facing similar challenges when it comes to provision and the growth opportunities around future security offerings. Key findings: The majority of MSPs plan to expand their services portfolio in 2020. A significant 91 per cent of MSP's said they were planning to increase the breadth and depth of their services capacity in the next 12 months. Managed services look to be the top revenue generator for the vast majority of respondents. 69 percent of respondents identified managed services as the biggest opportunity for increasing sales in 2020. This is significantly up since 2019, which saw 54 percent noting managed services as their biggest opportunity. MSP's favour a hybrid approach to services. 53 percent of respondents expect to generate more than half (51 percent) or more of their business through managed services in 2020, with approximately another 45 percent saying they expected to generate up to 50 percent of business through managed services. Security services are higher up the agenda for MSPs this year. Endpoint Security, Email Security and Network Security all made it into the top five services table in 2020. In contrast, in 2019 email security was the only security service to make the top five. Rising security concerns and a lack of in-house skills within end user customers are driving the need for third party service providers. A majority 79 percent of MSPs felt customer security concerns were a good opportunity, particularly with the rise of remote workers. 72 percent said the lack of in-house security skills among their customers was also creating new revenue possibilities. The vast majority agree that demand for managed security services is increasing. 88 percent of those questioned said that demand for security services was either 'moderately' or 'significantly' increasing. This year's findings once again indicate significant positive shifts in MSP perception, growth and adoption as end users look to recruit cost effective and trusted cybersecurity skills to address their own skills gap and protect their data from increasingly sophisticated cybercriminals. "Since launching MSP Day, and the corresponding Evolving MSP Landscape report, we've witnessed a steady rise in the appetite for managed services throughout the world, which is evident in this year's findings," says Brian Babineau, SVP and GM, MSP Solutions, Barracuda. "Among that appetite, security is the most sought after service, particularly given our current global situation and the willingness of cybercriminals to exploit organisations that are suddenly much more vulnerable." "Security as a managed service is only going to become more sought after as organisations continue to wrestle with a shortage of skills and adjust to new working conditions, presenting a huge opportunity for MSPs to bolster their portfolios and cement themselves further as vital partners to their customer base," adds Carolyn April, Senior Director, Industry Analysis at CompTIA. "Despite the skills gap and the pressure of consolidation for many, this report portrays a growing opportunity for the MSPs of the world as adoption of managed services continues to rise - of which security offerings are the leading commodity." "Now in its third year, MSP Day has quickly become the event of the year for MSPs looking to capitalise on these and future opportunities," April continues. To view the full report, click here: <https://barracudamsp.com/globalmspdays2020/>

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