



Cloud Migration Services Market 2020 Global Industry Analysis, By Key Players, Segmentation, Trends and Forecast By 2026

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PUNE, MAHARASTRA, INDIA, December 7, 2020 /EINPresswire.com/ -- Wiseguyreports.Com Publish New Market Research Report On "Cloud Migration Services Market 2020 Global Analysis, Size, Share, Trends, Opportunities and Growth, Forecast 2026"

Introduction

"Cloud Migration Services Market"

Cloud migration is the process of partially or completely deploying an organization's digital assets, services, IT resources or applications to the cloud. Increasing awareness about business continuity, rising penetration of cloud computing and reducing operational costs are some of the key factors fueling market growth.

The report covers all the major trends and drivers playing a vital role in the growth of the Cloud Migration Services market. The global Cloud Migration Services market has been segmented based on region, deployment, services, and vertical.

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Key Players of Global Cloud Migration Services Market =>

Global Cloud Migration Services Market is fragmented with the presence of global and regional players in the market. Major players with prominent shares in the market are focusing on expanding their customer base across foreign countries. These companies are leveraging on strategic collaborative initiatives to increase their market shares and profitability.

Some major players in the market are Cisco Systems, Amazon.com, Microsoft Corporation, IBM Corporation, Accenture, Tech Mahindra, NTT DATA, Inc., VMware, Inc., WSM International LLC, RiverMeadow Software, Inc., and among others. These players have adopted various strategies, such as new product/service developments, mergers and acquisitions, collaborations, and partnerships, to expand their presence in the global cloud migration services market.

Market Dynamics

The global cloud migration services market growth is primarily driven by rise in the adoption of hybrid cloud solutions. As the cloud computing market continues to grow, enterprises are exploring different cloud models in search of the right balance of functionality, flexibility and investment protection. Hybrid cloud lets organizations provision, use, and manage IT resources across their on-site data center and a compatible public cloud. Factors such as increased speed of delivery of IT resources to end users, need for improved disaster recovery capabilities, improved resource utilization, and reducing IT capital expenses; are driving organizations to move workloads to hybrid cloud.

In addition, the key role of cloud migration is to host applications and data in the most effective IT environment possible, based on factors such as cost, performance and security. For example, many organizations perform the migration of on-premises applications and data from their local data center to public cloud infrastructure to take advantage of benefits, such as greater elasticity, self-service provisioning, redundancy and a flexible, pay-per-use model. These factors are further expected to drive tremendous growth in global cloud migration services market during the forecast period 2019-2026.

Market Segment Analysis

By deployment, the global cloud migration services market is segmented into public, private, and hybrid. In 2018, public cloud deployment segment accounted for the largest market share in the global market. Cloud technology enables developers to adopt Agile workflows, significantly reducing lead times in testing and deploying new products and releasing product updates. As a public cloud user, organizations aren't responsible for managing cloud hosting solution. Cloud service provider is responsible for the management and maintenance of the data center(s) in which the data is stored. This means no lengthy procurement processes and no waiting around for operations to install operating system, configure and assemble servers, or establish connectivity.

By services, the global cloud migration services market is segmented into professional services (automation & integration, support & maintenance, disaster recovery, training & consulting) and managed services. The enterprises, which are adopting cloud migration services, are increasingly inclined toward deploying cloud-based solutions to run their critical business functions. In 2018, professional services held the majority share in the market. Disaster recovery sub-segment is expected to boost segment growth over the forecast period. Cloud disaster recovery (cloud DR) is a backup and restores strategy that involves storing and maintaining copies of electronic records in a cloud computing environment as a security measure. Generally, cloud providers charge for storage on a pay-per-use model, based on capacity, bandwidth or seat.

Regional Analysis

By geography, the global Cloud Migration Services Market is segmented into North America, Asia-Pacific (APAC), Europe, South America, and the Middle East and Africa (MEA).

In 2018, North America accounted for the largest market share. However, APAC is expected to witness a higher CAGR than other regions during the forecast period. North America is a matured market in terms of cloud adoption, due to various factors, such as standards, regulations, advanced IT infrastructure, the presence of a large number of enterprises, and the availability of proficient technical expertise. Therefore, North America is expected to grow at a

steady and maintain its dominant position in global market over the period.

APAC cloud migration services market is expected to grow exponentially over the forecast period due to an increased demand for cloud computing among small and medium-sized enterprises (SMEs). Countries like Singapore, which has seen ICT infrastructure as a key enabler in boosting the overall competitiveness in the region, based on creating new industries and new businesses, thereby encouraging economic growth. The city-state boasts a prime position among its neighbors' when it comes to cloud computing adoption. In India, At present, it does not have a mature ecosystem that supports cloud IaaS services. A few players from the service provider segment such as Tata Communications, Wipro and NetMagic have services that are likely to evolve into more stable cloud offerings.

For instance, In February 2019, Wipro Limited launched QuMiC (Quick Migration to Cloud), a comprehensive platform designed to transform the way organizations migrate to Oracle Cloud. Using QuMiC, Wipro and Oracle aim to simplify and accelerate the journey to Oracle Cloud for their customers. Wipro is a Platinum level member of Oracle PartnerNetwork (OPN).

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