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Cloud Managed Services Market Rising New Business Opportunities for Investors (2021-2031)

Huge infrastructural capital investments can be avoided through cloud management services which act as a cause for market growth.

Cloud Managed Services Market

PORTLAND , PORTLAND, OR, UNITED STATE, September 16, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, “Global Cloud Managed Services Market," The global cloud managed services market size was valued at $83.26 billion in 2021, and is estimated to reach $319.4 billion by 2031, growing at a CAGR of 14.5% from 2022 to 2031.

Managed cloud services offer partial or complete management and control of a client’s cloud platform, including migration, maintenance, and optimization. An organization may assure the optimal operation of its cloud resources by utilizing the services of a managed cloud service provider.

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Outsourcing cloud management also helps firms to save expenses on hiring and training new employees. Furthermore, key factors that drive the growth of the cloud-managed services market include the rising demand for cloud applications, which propels propelling the growth of the global cloud-managed services market.

Furthermore, lower costs of cloud services and hyper-scaling capabilities are also expected to aid in the growth of the cloud-managed services industry. However, concerns regarding data security and privacy can hamper the market growth. Conversely, the growing demand for cloud and cloud services in SMEs is expected to offer remunerative opportunities for the expansion of the cloud-managed services market during the forecast period.

On the basis of industry vertical, the BFSI segment dominated the overall cloud-managed services industry market in 2021, and is expected to continue this trend during the forecast period. This is attributed to the demand for cloud services post the outbreak of the COVID-19 pandemic. However, the retail segment is expected to witness the highest growth, owing to the sudden growth of e-commerce and online retail applications post the outbreak of the pandemic, which is expected to fuel the growth of the global cloud-managed services market.

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Region-wise, the cloud-managed services market was dominated by North America in 2021, and is expected to retain its position during the forecast period, owing to its high concentration of cloud solution vendors, which is expected to drive the market for cloud-managed services during the forecast period. However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to its growing technological sector., which is expected to fuel the growth of the cloud-managed services market forecast in the region in the coming few years.

The key players profiled in the cloud-managed services market analysis are Accenture, ALE International, ALE USA Inc., Atos SE, Amazon Web Services, Inc, Cisco Systems, Inc., Cloudticity, Datacom Group Ltd, Telefonaktiebolaget LM Ericsson, FUJITSU, Hewlett Packard Enterprise Development LP, Huawei Technologies Co., Ltd, IBM Corporation, Infosys Limited, NEC Corporation, NTT DATA Corporation, RACKSPACE TECHNOLOGY, Tata Consultancy Services Limited, and Wipro. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

Covid-19 Scenario:

• The adoption of remote working and work-from-home culture led to a surge in the implementation of cloud-managed services during the pandemic. The demand for cloud-based servers to handle the amount of data generation and ensure seamless operations of business processes increased considerably due to lockdown measures and the closure of offices.

• Cloud-managed service providers assisted small and medium enterprises in riding with the digital transformation trends and maintaining their daily operations. This enabled them in adapting to the cloud and continuing their operations.

• The investments in cloud-managed services increased considerably to maintain business continuity, improve the efficiency of processes, and ensure seamless operation while serving customers. Post-pandemic, the trend of investing in advanced cloud-managed services is expected to continue.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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