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Cloud Migration Service Market Shows Huge Demand and Future Scope Including Top Players | 2027

The adoption of the latest technologies such as cloud solutions, mobility, Big Data, & social media by organizations is driving the regional market growth.

PORTLAND, PORTLAND, OR, UNITED STATE, October 3, 2022 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [cloud migration service market size](#) was pegged at $88.46 billion in 2019 and is estimated to hit $515.83 billion by 2027, registering a CAGR of 24.8% from 2020 to 2027.

Cloud Migration Services Industry

Increase in the need for business agility & automation, ease in the deployment of applications with a pay-as-you-go model, and a rise in demand for cloud migration in business continuity fuel the growth of the global cloud migration services market.

On the other hand, vendor lock-in and enterprise application's cloud compatibility & cloud interoperability impede the growth to some extent. However, the surge in cloud expenditure and the requirement for lower CAPEX and OPEX are expected to create new opportunities in the industry.

The global cloud migration services market is analyzed across service type, application, organization size, deployment mode, industry vertical, and region. By service type, the managed services segment accounted for nearly three-fifths of the total market share in 2019, and is expected to dominate during the forecast period. Simultaneously, the professional services segment would manifest a CAGR of 25.9% from 2020 to 2027.

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By application, the infrastructure management segment contributed to nearly two-fifths of the total market revenue in 2019, and is expected to rule the roost during the forecast period. At the same time, the security & compliance management segment would exhibit the fastest CAGR of 29.3% during the forecast period.

Based on region, Europe held the highest share in 2019, generating nearly two-fifths of the global cloud migration services market. The region would showcase the fastest CAGR of 28.2% from 2020 to 2027. The other two regions analyzed in the report include North America and LAMEA.

The leading market players analyzed in the global cloud migration services market report include Cisco Systems, Inc., VMware Inc., DXC Technology, Google LLC, International Business Machines Corporation (IBM), RiverMeadow Software, Inc., Microsoft Corporation, Amazon Web Services, Inc., NTT DATA Corporation, and Rackspace Hosting Inc. These market players have adopted different strategies including partnership, expansion, collaboration, joint ventures, and others to reinforce their status in the industry.

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Covid-19 scenario-

• The Covid-19 pandemic led to the huge adoption of an agile business continuity plan, while cloud adoption also became "a new normal" for organizations looking for an all-in-one execution of a "work from home" strategy.

• Apprehending the advantages such as abridged cost, enriched efficiency, and convenience, the IT & telecommunications industry has augmented the migration process and enabled multi-cloud environments.

• Simultaneously, many cloud service providers have come up with attractive cloud migration strategies, which in turn has created several opportunities for the leading market players.

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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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1. [Cloud Robotics Market](#)

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