

# Multi-cloud Market Size to Boost \$11.2 Billion By 2026 | CAGR 30.8% - IndustryARC

*Growing Reliability on Multi-Cloud Strategies over Single Cloud Vendor is Catalyzing the Multi-cloud Market Growth*

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EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Multi-cloud Market](#) size is projected to reach \$11.2 billion by 2026, and it is estimated to grow at around CAGR 30.8% during 2021-2026. Increasing penetration of Industry 4.0 and growing adoption of digital age technologies such as

Internet of Things (IoT), big data, cloud computing, cloud automation, Artificial Intelligence (AI), Machine Learning (ML) are estimated to be the key factors driving the Multi-cloud Market during the forecast period. The rising adoption of software as a service among enterprises due to its pay-per-usage model has contributed to the growth of Multi-cloud Market. The growing demand for reducing reliance on a single cloud provider to mitigate the risks associated with vendor lock-ins, downtime or potential data loss is set to drive the market. The transition of various enterprises towards digitalization to generate new business outcomes ensuing cloud security and compliance management has contributed to the growth of the market. For instance, IBM Institute for Business Value estimates 85% of the enterprises have already adopted multi-cloud infrastructure and by 2021, 98% of the enterprises will use multi-cloud strategy. Further, the study confirmed Return on Investments (ROI) derived from a fully hybrid, multi-cloud platform technology is 2.5 times of the value derived from single cloud vendor approach and thus accelerating the adoption. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.



Click here to browse the complete report summary:

<https://www.industryarc.com/Report/19440/multi-cloud-market.html>

Key takeaways:

1. Service segment is anticipated to dominate the market with a CAGR 7.8% from 2021 to 2026 due to rising demand for controlling cost and configuration of digital businesses with more transparency.
2. APAC is estimated to be the fastest growing market with a CAGR 9.3% during 2021-2026 owing to higher investments towards up-gradation of advanced technologies.
3. BFSI sector is estimated to be the fastest growing market with a CAGR 10.7% from 2021 to 2026 due to growing adoption of software as a service model.
4. Increasing penetration of Industry 4.0, Internet of Things and less reliability on single cloud vendor are set to drive the market during the forecast period 2021-2026.
5. Data security issues are analyzed to be one of the major challenges to impede the market growth during 2021-2026.

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#### Segmental Analysis:

1. Multi-cloud market has been segmented into software and services. Service segment has dominated the market acquiring a share of 56% in 2020 and is estimated to hold the largest market share with the fastest growing CAGR 7.8% during the forecast period 2021-2026 owing to increasing demand for controlling cost, usage and configuration of digital businesses with more visibility.
2. By end user, Multi-cloud market has been segmented into industrial and commercial sectors. The industrial sector is estimated to account for the largest market share of 46% during 2021-2026.
3. Among industrial sectors, IT and Telecommunications held the largest market share of 16% in 2020 and is estimated to dominate the market with a CAGR 9.2% during 2021-2026 owing to the rising adoption of multi-cloud strategy by leveraging two or more cloud computing platforms to use several resources from various vendors to get the best solution from each unique service.
4. BFSI sector is estimated to be the fastest growing market with a CAGR 10.7% owing to increasing convergence of BFSI sector with digitalization to deliver reliable, secure and seamless services to achieve enhanced customer experience.
5. North America dominated the Multi-cloud market in 2020 acquiring a share of 32% and is estimated to hold the largest market share with a CAGR 8.4% during 2021-2026 owing to well established IT infrastructure and high investments in up-gradation of advanced digital

technologies.

6. APAC is estimated to be the fastest growing market with a CAGR 9.3% during the forecast period 2021-2026 owing to rapid digitalization in this region. South-East Asia is analyzed to be the hot-zone for establishing manufacturing hubs during 2021-2026.

7. According to survey, India is estimated to witness a three-fold growth in e-commerce, 33% growth in digital banking. Moreover, Indian Government has launched “Digital India” movement which is analyzed to boost the market in the country.

Competitive Landscape:

The top 5 players in the Multi-cloud industry are -

1. BMC software
2. Accenture PLC
3. VMware Inc.
4. Dell Technologies
5. Agile stacks Inc.

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