

# Cloud management platform Market – Status and Development, Average Product Price and Market Shares of Key Players

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[Cloud management platform Market](#) size was valued at \$8.16 billion in 2019, and it is estimated to grow at a CAGR of 15.32% during 2020-2025. The growing trend for Bring Your Own Device (BYOD), and shifting focus

toward cloud from on-premises have been providing opportunities for cloud management platform market. Rapid adoption of cloud based platform by IT enterprises and other organizations for improved operational efficiency set to drive the market. Furthermore, the dependence on cloud based solutions across various industry verticals has significantly increased the adoption of cloud platform for faster and customized services. This has been pushing the organizations to invest in cloud platform and this is anticipated to propel the Cloud management platform market growth during the forecast period.

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Key takeaways:

North America dominated the Cloud management platform market in 2019 owing to early adoption of advanced technologies and high investments in adopting them.

Growing demand for BYOD devices has been driving the market growth in IT companies and other organizations for high productivity of work in shorter period of time by reducing downtime errors.

Growing trend for digitalization has been pushing enterprises in adopting cloud based platform



for maximum flexibility, reducing costs, increase the business agility, and to increase revenue. The major drawback is the security concerns and lack of skilled expertise for solving the issues hinders the growth of the Cloud management platform market.

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Segmental Analysis:

Deployment Mode - Segment Analysis

Hybrid Cloud management platform segment held the largest share 39.56% in the Cloud management platform market in 2019. As hybrid cloud is the combination of both private and public cloud, many companies prefer this deployment mode for greater flexibility, and reliability. It enables organizations in connecting existing systems that run on traditional architectures. It offers benefits such as optimized cost management, improved analytics and increased efficiency. Adoption of this mode of deployment by IT organizations set to propel the cloud management market.

Industry Vertical - Segment Analysis

BFSI sector is the fastest growing industry in cloud management platform market estimated to grow at a CAGR of 16.45%. The cloud platform provides banks the ability of responding quickly to the changes in the market with its scalability. It also assists BFSI sector to cope up with the changing needs of the customer and the technology to perform the tasks efficiently. It creates a multi channel relationship with the customers at every aspect of the service. It ensures banks and financial institutions in securing transactions and enhances better customer relationship. Online fund transfers, securing online payments, payment gateways, digital wallets, online fund transfer, and secure online payments can be done easily with the adoption of this platform. In January 2020, Temenos, the banking software company had partnered with Google cloud in order to assist financial organizations. This partnership has been made for smooth running of banking applications on Google Cloud that create profitable business models, and to improve customer experience. This is poised to drive the cloud management platform market in the BFSI sector in near future.

Geography- Segment Analysis

North America dominated the Cloud management platform market in 2019 with a share of 38.56%, followed by Europe and APAC. As the North American countries such as the U.S. and Canada are the early adoption of advanced technologies, there is huge adoption of cloud management platform which is set to drive the market. Most of the key vendors such as Microsoft, VMware, IBM, Cisco, Hewlett Packard Enterprise, Oracle, CA Technologies and other companies have headquarters at U.S. Many U.S. companies have been acquiring other cloud management platform business to strengthen their businesses. For instance, at the end of 2018, Flexera had acquired one of the top multi cloud management provider RightScale to empower its IT services. These are the key factors for the growth of Cloud management platform market in North America.

## Competitive Landscape:

The top 5 players in the Cloud management platform industry are -

1. VMware
2. Microsoft
3. IBM
4. Cisco
5. Hewlett Packard Enterprise

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