

Multi-Cloud Management Market Worth \$33,481.70Mn by 2028 at a CAGR of 27.6%; Exclusive Report by The Insights Partners

Rise in demand for disaster recovery solutions & surge in need to avoid vendor lock-in are major factors driving the multi-cloud management market growth.

NEW YORK, UNITED STATES, January 30, 2023 /EINPresswire.com/ -- A new business report released by The Insight Partners with title "Global [Multi-Cloud Management Market](#) Size, Share, Growth, Industry Trends and Forecast to 2028" is designed covering micro level of analysis by companies and key

business segments. The Multi-Cloud Management market is expected to grow from US\$ 7,769.40 million in 2022 to US\$ 33,481.70 million by 2028; it is anticipated to grow at a CAGR of 27.6% from 2022 to 2028. The global market survey analysis offers energetic visions to conclude and study market size, market hopes, and competitive surroundings. This report also provides superior market perspective in terms of product trends, marketing strategy, future products, new geographical markets, future events, sales strategies, customer actions or behaviors.



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Key Findings of the Study:

1)Acceptance of cloud solutions as mainstream IT deployment option is one of the major trends in the multi-cloud management market.

2)North America dominated the multi-cloud management Market in 2021.

3) Surge in need to avoid vendor lock-in augments the growth of the multi-cloud management market.

4) Increase in data generation and rise in Bring Your Own Device (BYOD) and Choose Your Own Device (CYOD) Trends are creating growth opportunity for the market players operating into the market.

Vendor lock-in refers to a situation wherein an organization wants to transfer its business from one of its current vendors but cannot do so due to various reasons, such as projected cost, duration, and complexity of switching. Avoiding vendor lock-in is the most frequently mentioned among the many benefits of a multi-cloud strategy. As per a survey conducted by Stratoscale, more than 80% of businesses expressed moderate anxiety about being tied to a single public cloud platform. However, adopting multi-cloud management can help avoid such instances, which are among the basic needs of some organizations. A multi cloud approach reduces dependence on any single vendor, enables vendor diversification, and prevents lock-in. This is important for enterprises to ensure that they can adopt the most relevant platforms for their business objectives and move among cloud stacks as needed. Due to the multi-cloud approach, end customers can now switch between several providers, which lessens their reliance on a single supplier. This relative independence encourages customers to haggle with merchants for lower prices. Service level agreements (SLAs) for multi-cloud management services provide data deployment flexibility and permit end users to migrate their workloads to different clouds as needed. End users can also utilize multi-cloud management systems to manage complicated applications across several heterogeneous cloud platforms to benefit from the highest level of independence. Because of the abovementioned factors, multi-cloud management removes vendor lock-in and permits easy switching between vendors. Thus, the elimination of vendor lock-in ability by multi-cloud management contributes to the multi-cloud management market growth.

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The titled segments and sub-section of the market are illuminated below:

By Component (Software and Service)

By Deployment (Public Cloud and Private Cloud)

By Application (Infrastructure and Resource Management, Identity and Policy Management, Compliance Management, Metering and Billing, and Provisioning and Lifecycle Management)

By Verticals (IT and Telecom, BFSI, Government, Retail and Consumer Goods, Travel and Hospitality, Healthcare and Life Science, and Others)

The Multi-Cloud Management Market report provides a basic overview of the industry including its definition, geography segment, end use/application segment and competitor segment and manufacturing technology. Then, the report explores the international major industry players in detail.

Some of the Key Players Profiled In The Study Are:

BMC Software, Inc., Cisco Systems, Inc., Flexera, International Business Machines Corporation, Micro Focus International plc, Zerto Ltd., VMware, Inc., Snow Software, Inc., UnityOneCloud and Dynatrace, Inc. are among the key players operating in the multi-cloud management market.

Players operating in the multi-cloud management market mainly adopt inorganic growth strategies to stay competitive in the multi-cloud management market ecosystem.

In 2022, BMC announced that the company has entered in a multi-year agreement to provide its BMC Helix service and operations management solutions to Google Cloud.

In 2022, Snow Software and Anodot announced their partnership to help the organizations to solve the challenge to manage the rapidly growing and increasingly complex cost of cloud.

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Ecosystem Of The Global Multi-Cloud Management Market

The ecosystem of the global multi-cloud management market comprises the following stakeholders - solution providers, multi-cloud management system integrators/ service vendors, and end users. The solution providers offer various types of solution such as software, services, security and risk management, training and consulting, reporting and analytics, cloud automation, migration and integration, and support and maintenance, among others. In recent year's number of solutions have entered in the market, making it highly fragmented. Some of the major solution providers in the market include Micro Focus International plc; Zerto Ltd.; VMware, Inc.; Snow Software, Inc.; UnityOneCloud; and Dynatrace, Inc., among others.

The multi-cloud management market is segmented on the basis of component, deployment, application, verticals, and geography. Based on component, the market is bifurcated into

software and services. In terms of deployment, the market is bifurcated into public cloud and private cloud. Based on application, the market is segmented into infrastructure and resource management, identity and policy management, compliance management, metering and billing, and provisioning and lifecycle management. Based on verticals, the market is segmented into BFSI, IT & telecom, government, retail & consumer goods, travel & hospitality, healthcare & life science and others. Based on geography, the market is segmented into North America, Europe, Asia Pacific (APAC), the Middle East & Africa (MEA), and South America (SAM).

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