

Global Cloud Managed Network Market Size, Key Players, CAGR, Demand, Trends and Forecasts 2023 to 2027

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/EINPresswire.com/ -- The global [Cloud Managed Network Market](#) size is projected to grow from USD 21.6 billion in 2022 to USD 36.3 billion by 2027, at a Compound Annual Growth Rate (CAGR) of 10.9% during the forecast period. The rising demand for secure, high-speed access and adoption of cloud-based applications will drive the market.



SMEs segment to grow at a higher CAGR during the forecast period.

The growth in the number of SMEs worldwide is also driving the demand for managed services to meet network requirements and security compliance. SMEs face challenges such as the lack of skilled IT personnel, unscheduled downtime, and cybersecurity risks. Cloud managed network providers can help SMEs to overcome these challenges while managing their IT costs.

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Health Care and Life Science segment to grow at the highest CAGR during the forecast period.

In the healthcare industry cloud computing has a huge potential to improve healthcare related functions such as telehealth and virtual care, medication adherence, drug anti-theft and counterfeiting measures, resource inefficiency, personal data privacy, and the uniformity of medical records. This sector deals with sensitive patient information, and IT and network security are a major concern. In the US, cloud managed network help overcome security and application management challenges and meet various compliances set by the Healthcare Information Portability and Accountability Act (HIPAA). Cloud managed network reduce EHR (Electronic Health Record) latency, enable quicker backup and restoration, allow easier accommodation of data and workload expansion, and streamline data management. This allows healthcare professionals to better serve their patients and provide regular updates.

North America region to record the highest market share in the Private LTE market in 2022

North America is expected to have the largest share in the overall cloud managed network market. The growth is attributed to the rising deployments of own high-speed private networks to optimize the security of business applications. The US holds a major portion of the adoption of cloud managed network in this region. Also, the expansive demand for critical business applications with security, upgradeability, and scalability requirements is fueling the market growth. Owing to the presence of big companies, such as IBM, Cisco, and HPE, cloud managed network are easily available at competitive prices. End users in the US are also well versed with the technology; this boosts its adoption significantly.

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By Company Type: Tier 1 – 42%, Tier 2 – 24%, and Tier 3 – 34%

By Designation: C-level – 28%, Directors – 38%, and Others – 34%

By Region: North America – 41%, Europe – 22%, Asia Pacific – 19%, and Rest of the World (RoW) – 18%

This research study outlines the market potential, market dynamics, and major vendors operating in the cloud managed network market. Key and innovative vendors in the cloud managed network market include Cisco (US), HPE (US), IBM (US), Ericsson (Sweden), Huawei (Japan), Juniper Networks (US), Fujitsu (Japan), Accenture (Ireland), NTT Data (Japan), NEC (Japan), Extreme Networks (US), CommScope (US), Zyxel Networks (Taiwan), Infoblox (US), D-Link (Taiwan), Veracloud (Malta), Accrets International (Singapore), Mindsight (US), Kalyx (India), Iricent (Ireland), Total Communications (US), Cloudscape Technologies (US), DynTek (US), Inhand Networks (US), Engenius Technologies (US). These vendors have adopted many organic as well as inorganic growth strategies, such as new product launches, and partnerships and collaborations, to expand their offerings and market shares in the cloud managed network market.

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Research coverage

The market study covers the cloud managed network market across different segments. It aims at estimating the market size and the growth potential of this market across different segments based on component, deployment mode, organization size, verticals and regions. The study also includes an in-depth competitive analysis of the key market players, along with their company profiles, key observations related to product and business offerings, recent developments, and key market strategies.

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