

Multi-Cloud Management Market Reach USD 5,272.56 Million by 2028 at 8.0% CAGR - Global Analysis by The Insight Partners

Multi-Cloud Management Market is projected to grow from US\$ 5,272.56 Million by 2028; it is estimated to grow at a CAGR of 8.0% from 2022 to 2028.



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/EINPresswire.com/ -- The [Multi-Cloud Management](#)

[Market](#) growth in North America is mainly driven by

growing availability of high-speed connectivity, increase in cloud adoption, increase in the growth of IoT, rapid adoption of work from home policy and emerging technology to help IoT adoption are the crucial factors assisting the market growth over the projected period. Moreover, industrial 4.0 is on rise in North America, several industries are benefiting from the uplift in technology and automation. The growing adoption of Internet of things across various verticals in US, Canada and Mexico have found to be game changing in operations as well as growing revenue through new forms of insights and data driven decisions. Furthermore, cloud computing is a major trend across all organizations in North America.

BYOD (bring your own device) is a policy that allows employees in an organization to use their personally owned devices for work-related activities whereas CYOD (choose your own device) is an employee provisioning model in which an organization allows people to select the devices they would like. The massive rise in people working from home, studying, and spending time at home is responsible for the expansion of data. Since data-driven business models will be widely used in the future, companies' main goal will be to secure this data. Storage, computation, and analysis of the generated data will require a large storage space, which can be fulfilled by deploying the data on the cloud. Therefore, the transition by the companies to store data from an on-premises server to the cloud infrastructure will open profitable opportunities for the providers of multi-cloud management systems. Increase in Data Generation and Rise in Bring Your Own Device (BYOD) and Choose Your Own Device (CYOD) Trends to Provide Lucrative Opportunities for Multi-Cloud Management Market Growth during Forecast Period

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Multi-Cloud Management Market Segmentation

By Component

- Software
- Service

By Deployment

- Public Cloud
- Private Cloud

By Application

- Infrastructure and Resource Management
- Identity and Policy Management
- Compliance Management
- Metering and Billing
- Provisioning and Lifecycle Management

By Verticals

- IT and Telecom
- BFSI
- Government
- Retail and Consumer Goods
- Travel and Hospitality
- Healthcare and Life Science
- Others

The overall multi-cloud management market size has been derived using both primary and secondary sources. Exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the market. The process also helps obtain an overview and forecast of the multi-cloud management market with respect to all the market segments. Also, multiple primary interviews have been conducted with industry participants to validate the data and gain more analytical insights. This process includes industry experts such as VPs, business development managers, market intelligence managers, and national sales managers, along with external consultants such as valuation experts, research analysts, and key opinion leaders, specializing in the multi-cloud management market.

The growing BFSI industry is expected to boost the deployment of multi-cloud management in this region. Using multiple clouds brings compelling business benefits to BFSI, including best capabilities, enhanced performance, reduced service disruption, and vendor diversification. Multi-cloud management enables banks and other financial services firms to store data & applications to access advanced software applications via the internet. Moreover, the COVID-19 crisis has forced banks to operate in an unprecedented time of uncertainty and increases the need for the type of digital resiliency that the cloud provides. Using multiple clouds can bring compelling business benefits to banks, including best-in-class capabilities, enhanced performance, reduced service disruption, and vendor diversification. Consider these examples:

The multi-cloud management market has been segmented on the basis of deployment, enterprise size, industry, and geography. Based on deployment, the multi-cloud management market is bifurcated into on-premises and cloud. In terms of enterprise size, the multi-cloud management market is bifurcated into small and medium enterprises and large enterprises. Based on industry, the multi-cloud management market is segmented into BFSI, IT & telecom, manufacturing, healthcare, government & defense, transport & logistics, retail, and others. Based on geography, the multi-cloud management market is segmented into North America, Europe, Asia Pacific (APAC), the Middle East & Africa (MEA), and South America (SAM).

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The multi-cloud management market in Asia Pacific is projected to witness impressive growth during 2022–2028. The region comprises developing economies such as China, India, and South Korea; several Southeastern countries; and developed economies such as Australia and Japan. Countries in Asia Pacific, such as China, India, Japan, have been evolving their technology concepts and using various technologies to manage their cloud effectively. Europe is well known for well-developed countries that favor adopting and applying new technologies. Also, the European Commission is co-investing in the deployment of common European data spaces for sectors such as agriculture, energy, healthcare, manufacturing, and transport, to ensure that more data becomes available for use in the European economy and society and controlling the companies and individuals generating data, which explains the increased penetration of multi-cloud management in this region.

Multi-Cloud Management Market: Competitive Landscape and Key Developments

BMC Software, Inc., Cisco Systems, Inc., Flexera, International Business Machines Corporation, Micro Focus International plc, Zerto Ltd., VMware, Inc., Snow Software, Inc., Unity One Cloud and Dynatrace, Inc. are among the leading players profiled in the multi-cloud management market report. Several other essential market players were analyzed for a holistic view of the market and its ecosystem. The report provides detailed market insights, which help the key players strategize their growth. A few developments under multi-cloud management market are mentioned below:

- In 2022, Snow Software announced that the company enhanced its Snow Commander product, which is designed to help the firms to advance their cloud journey.
- In 2022, Micro Focus announced that the company included SaaS support for its Hybrid Cloud Management X (HCMX) Solution.

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