

# Cloud Migration Services Market Reach to USD 515.83 Billion by 2027 | Top Key Players Such as-NTT DATA, Rackspace & Vmware

*Adoption of latest technologies such as cloud solutions, mobility, Big Data & social media by organizations is driving the market growth.*

PORTLAND, PORTLAND, OR, UNITED STATE, May 25, 2023 /

EINPresswire.com/ -- Allied Market Research published a new report, titled, " The Cloud Migration Services Market Reach to USD 515.83 Billion by 2027 | Top Key Players Such as - NTT DATA, Rackspace & Vmware." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.



The cloud migration services market size was valued at USD 88.46 billion in 2019, and is projected to reach USD 515.83 billion by 2027, growing at a CAGR of 24.8% from 2020 to 2027.

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Increase in the need for business agility & automation, ease in the deployment of applications with a pay-as-you-go model, and a rise in demand for cloud migration in business continuity fuel the growth of the global cloud migration services market. On the other hand, vendor lock-in and enterprise application's cloud compatibility & cloud interoperability impede the growth to some extent. However, the surge in cloud expenditure and the requirement for lower CAPEX and OPEX are expected to create new opportunities in the industry.

The global cloud migration services market is segmented into service type, application,

organization size, deployment mode, industry vertical, and region. Depending on service type, the market is bifurcated into managed services and professional services. The applications covered in the study include project management, infrastructure management, security & compliance management, and others. By organization size, the market is segregated into large enterprises and small- & medium-sized enterprises (SMEs). The deployment model segment is fragmented into public cloud, private cloud, and hybrid cloud. On the basis of industry vertical, the market is differentiated into BFSI, manufacturing, healthcare & life sciences, IT & telecommunications, consumer goods & retail, government & public sector, media & entertainment, and others. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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By application, the infrastructure management segment contributed to nearly two-fifths of the total market revenue in 2019, and is expected to rule the roost during the forecast period. At the same time, the security & compliance management segment would exhibit the fastest CAGR of 29.3% during the forecast period.

By service type, the managed services segment accounted for nearly three-fifths of the total market share in 2019, and is expected to dominate during the forecast period. Simultaneously, the professional services segment would manifest a CAGR of 25.9% from 2020 to 2027.

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Based on region, Europe, followed by North America, contributed to the largest share based on revenue, accounting for nearly two-fifths of the global cloud migration services market share in 2019, and will continue its lead throughout the forecast period. This is due to high adoption of public IaaS, private IaaS, and hybrid IaaS. However, Asia-Pacific is expected to witness the highest CAGR of 28.2% from 2020 to 2027, owing to the trend of digitalization in businesses in some of the Asian nations. The other two regions analyzed in the report include North America and LAMEA.

The leading market players analyzed in the global cloud migration services market report include Cisco Systems, Inc., VMware Inc., DXC Technology, Google LLC, International Business Machines Corporation (IBM), RiverMeadow Software, Inc., Microsoft Corporation, Amazon Web Services, Inc., NTT DATA Corporation, and Rackspace Hosting Inc.

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Covid-19 Scenario:

□ The Covid-19 pandemic led to the huge adoption of an agile business continuity plan, while cloud adoption also became "a new normal" for organizations looking for an all-in-one execution of a "work from home" strategy.

□ Apprehending the advantages such as abridged cost, enriched efficiency, and convenience, the IT & telecommunications industry has augmented the migration process and enabled multi-cloud environments.

□ Simultaneously, many cloud service providers have come up with attractive cloud migration strategies, which in turn has created several opportunities for the leading market players.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

About Us:

Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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