

Rising demand for cloud computing driving the Hybrid Cloud Market towards a US\$ 368 billion valuation by 2028

The hybrid cloud market is estimated to grow at a CAGR of 17.05% to reach US\$368.242 billion in 2028 from US\$122.366 billion in 2021.



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/EINPresswire.com/ -- According to a new study

published by Knowledge Sourcing Intelligence, the [hybrid cloud market](#) is projected to grow at a CAGR of 17.05% between 2021 and 2028 to reach US\$368.242 billion by 2028.

The hybrid cloud sector is expected to experience significant growth owing to the increasing popularity of cloud-based services and applications, as well as the growing need for cloud computing. Additionally, government investments in cloud computing services product innovation, and collaboration among major manufacturers will contribute to the industry's expansion.

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The hybrid cloud market is evaluated at US\$122.366 billion for the year 2021 growing at a CAGR of 17.05% reaching the market size of US\$368.242 billion by the year 2028.”

Knowledge Sourcing Intelligence

Hybrid cloud infrastructure combines an organization's internal IT resources with external cloud provider infrastructure and services. Similarly, a hybrid data center combines on-premises and cloud-based equipment to facilitate network-based data and application sharing.

The hybrid cloud market is expanding with the growing popularity of cloud computing, encouraging businesses to utilize both public and private cloud infrastructure to meet evolving demands using public cloud services. Furthermore, there is an increasing demand for cloud services, with large enterprises embracing them. For example, Unilever successfully migrated its business processes to the cloud in April 2023, and SmartSimple Software Inc., based in Canada, introduced SmartSimple Cloud + AI in March 2023. Governments in various developing nations are investing in cloud computing delivery strategies to simplify technical processes and enhance administrative efficiency, which is expected to drive growth in the hybrid cloud market. An example of this is the partnership between the Ministry of Economy (MoE) of the UAE and Amazon Web Services, Inc., to launch the AWS Connected Community program in June 2023,

supporting the digitalization of small and medium businesses (SMEs) in the UAE. Moreover, major businesses are collaborating with other organizations and investing in new initiatives to expand their customer base and better meet diverse application demands. In October 2021, Google Cloud and Citrix Systems established a partnership to provide Google Cloud with access to Citrix's virtualization and workspace technologies. These developments are contributing to the growth of the hybrid cloud market.

Access sample report or view details: <https://www.knowledge-sourcing.com/report/hybrid-cloud-market>

Based on the type, the hybrid cloud market is bifurcated into software and services. The Software segment holds the largest share of the market due to several benefits it offers, including reduced time in configuration and installation, cost-effectiveness, scalability, integration capabilities, ease of use, and smooth migration. These advantages are driving the demand for SaaS solutions, thereby contributing to market growth.

Based on the enterprise size, the hybrid cloud market is categorized into small & medium, and large. The large enterprises segment dominates the market, primarily because of the widespread adoption of work-from-home models, leading to a faster adoption rate of hybrid cloud solutions among large enterprises.

By industrial vertical, the hybrid cloud market is categorized into [BFSI](#), healthcare, retail, IT and telecom, manufacturing, and others. The BFSI segment holds the largest share in the global hybrid cloud market. The BFSI sector is experiencing significant growth due to the increasing need to securely store sensitive financial information. In the digital age, BFSI companies are heavily adopting digital tools, creating a demand for effective data separation and the transfer of relevant data to public cloud environments. This is a key factor contributing to the market's growth in the BFSI vertical.

Geographically, the hybrid cloud market is segmented into North America, South America, Europe, the Middle East and Africa, and Asia Pacific. The North American hybrid cloud market is expected to experience significant growth. This growth is primarily driven by the versatility of hybrid cloud solutions, which seamlessly combine on-premises and cloud resources to meet various business requirements. Within the North American region, the United States is anticipated to be the fastest-growing country. This growth can be attributed to the USA's strong presence in [data centers](#), suggesting a high level of cloud readiness and maturity among enterprises. These factors contribute to the expansion of the hybrid cloud market in North America.

As a part of the report, the major players operating in the hybrid cloud market that have been covered include Microsoft Corporation, Oracle, Google, Inc., IBM Corporation, Hewlett Packard Enterprise Development LP, Cisco, Amazon Web Services, Inc., Citrix Systems, Inc., Accenture, and NetApp among other major market players.

The market analytics report segments the hybrid cloud market as follows:

- By Type
 - o Software
 - o Services

- By Enterprise Size
 - o Small and Medium
 - o Large

- By Industry Vertical
 - o BFSI
 - o Healthcare
 - o Retail
 - o IT and Telecom
 - o Manufacturing
 - o Others

- By Geography
 - o North America
 - United States
 - Canada
 - Mexico
 - o South America
 - Brazil
 - Argentina
 - Others
 - o Europe
 - Germany
 - France
 - United Kingdom
 - Spain
 - Others

o Middle East and Africa

- Saudi Arabia
- UAE
- Israel
- Others

o Asia Pacific

- China
- Japan
- India
- South Korea
- Indonesia
- Taiwan
- Others

Companies Profiled:

- Microsoft Corporation
- Oracle
- Google, Inc.
- IBM Corporation
- Hewlett Packard Enterprise Development LP
- Cisco
- Amazon Web Services, Inc.
- Citrix Systems, Inc.
- Accenture
- NetApp

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