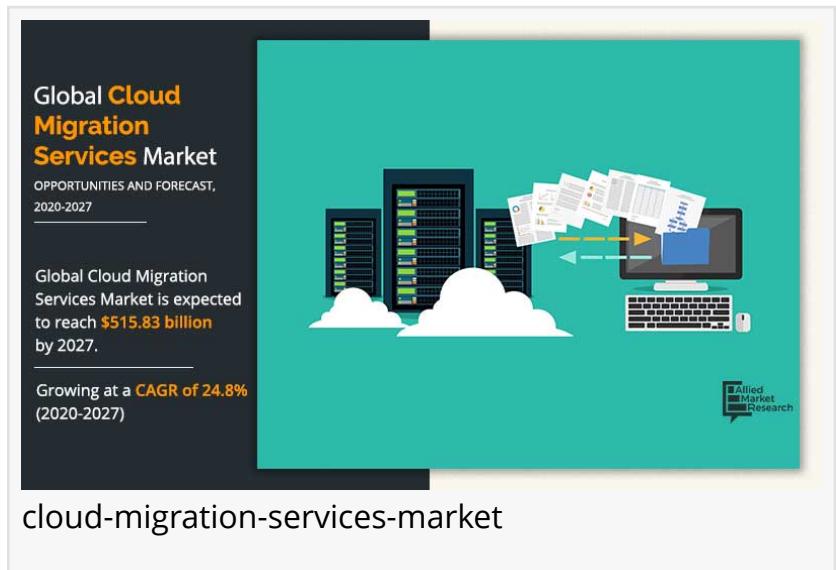


Cloud Migration Services Market Expected to Reach \$515.83 Billion by 2027, Reveals AMR Report

Increasing need for scalable & flexible IT infrastructure, cost-effective solutions, and demand for seamless data transfer drive cloud migration services market

PORLAND, ORIGON, UNITED STATES, November 6, 2023 /EINPresswire.com/ -- Rise in need for business agility & automation, ease in deployment of applications with pay-as-you-go model, and surge in demand for cloud migration in business continuity drive the growth of the global cloud migration services market.



However, vendor lock-in and enterprise application's cloud compatibility & cloud interoperability restrain the market growth. On the other hand, surge in cloud expenditure and requirement for lower CAPEX and OPEX create new opportunities in the coming years.

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Covid-19 Scenario:

- The Covid-19 pandemic presented an urgent need to adopt agile business continuity plan amid lockdown, and cloud adoption has become "a new normal" for enterprises for seamless execution of "work from home" strategy.
- Realizing the benefits including reduced cost, improved efficiency, and convenience, organizations from healthcare and IT & telecommunications sectors have adopted a tactical approach rather than a strategic one.
- For organizations that migrated to the cloud amid the lockdown imposed to curb the spread of coronavirus, disruptions in the hardware supply chain presented challenges in new installation and maintenance activities.

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Based on service type, the managed services segment held nearly three-fifths of the total share of the global cloud migration services market in 2019, and is estimated to maintain its lead position in terms of revenue during the forecast period. This is due to adoption by many industries with the presence of software multitenancy. However, the professional services segment is expected to witness the largest CAGR of 25.9% from 2020 to 2027, owing to integration of innovative software platforms that provide more efficiency and eliminate technological limitations of the existing platforms.

Based on application, the infrastructure management segment accounted for the highest market share, accounting for nearly two-fifths of the total share of the global cloud migration services market in 2019, and is projected to maintain its dominant share during the forecast period. This is attributed to increase in digitization initiatives in developing countries. However, the security & compliance management segment is expected to maintain the highest CAGR of 29.3% from 2020 to 2027. This is due to its assistance to companies in adhering to the latest government regulations.

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.

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Leading Market Players

- Amazon Web Services, Inc.
- Cisco Systems, Inc.
- DXC Technology
- Google LLC
- International Business Machines Corporation (IBM)

□ Microsoft Corporation

□ NTT DATA Corporation

□ Rackspace Hosting Inc.

□ RiverMeadow Software, Inc.

□ VMware Inc.

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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.

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