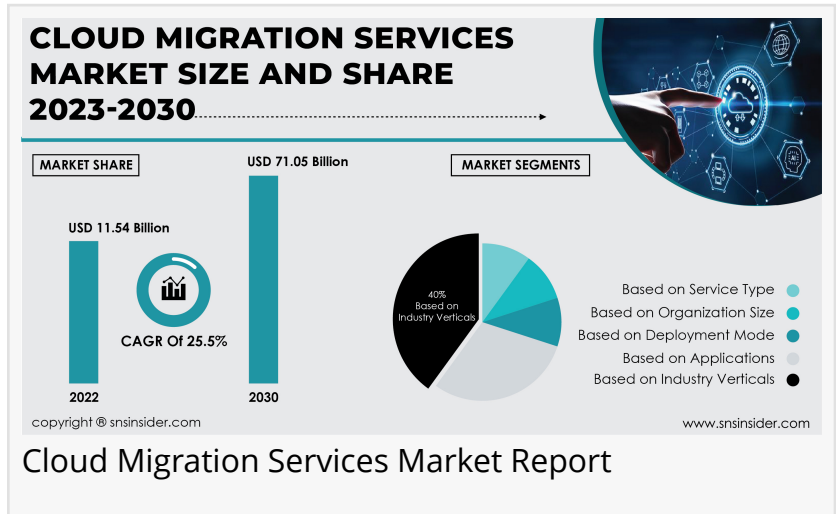


# Cloud Migration Services Market Set to Soar Beyond USD 71.05 Billion by 2030 Fueled by Digital Transformation

*Organizations' need to modernize IT infrastructure drives Cloud Migration Services Market, optimizing scalability and cost-efficiency.*

AUSTIN, TEXAS, UNITED STATES, March 8, 2024 /EINPresswire.com/ -- The [Cloud Migration Services Market](#) is poised for remarkable growth, projected to surpass USD 71.05 billion by 2030. The driving force behind this surge is the global wave of digital transformation, prompting businesses to migrate operations to the cloud for enhanced efficiency, flexibility, and security.



The SNS Insider report reveals that the Cloud Migration Services Market Size, valued at USD 11.54 billion in 2022, is projected to reach USD 71.05 billion by 2030, growing at a compelling CAGR of 25.5% over the forecast period 2023-2030.

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Some of the Major Key Players Studied are:

- Amazon Web Services
- International Business Machines (IBM) Corporation
- Microsoft Corporation
- Google
- Cisco Systems
- NTT Data Corporation
- DXC Technology Company
- VMware
- Rackspace Hosting

- Informatica
- WSM International
- Zerto
- Virtustream
- RiverMeadow Software
- OpenStack
- Others

## Market Report Scope

Cloud migration is a set of processes enabling users to move their business operations, processes, and applications to cloud infrastructure. This transition often involves shifting legacy IT infrastructure to public cloud environments. Industries, especially BFSI and healthcare, prefer private or hybrid cloud migration solutions for their robust security frameworks.

As legacy infrastructure becomes outdated and unreliable, businesses are deploying cloud migration services to upgrade entire operations to the cloud. This surge is driven by the need for growth and agility. Key players dominating the cloud migration services market include AWS and Microsoft Azure.

## Market Analysis

The cloud migration services market presents opportunities for Managed Service Providers (MSPs) to handle various tasks, including managing virtual machines, cloud services, storage, migration, and applications on public cloud environments like AWS, Microsoft Azure, IBM Bluemix, and Google Cloud. MSPs play a crucial role in assisting SMEs lacking technical expertise and facing budget constraints during the intimidating process of migrating to the cloud. MSPs overcome challenges, such as limited workforce and bandwidth, and implement complex programs. Their expertise helps organizations adopt the right programs, resulting in increased agility, reduced capital costs, and enhanced efficiency.

## Segment Analysis

By Service Type, automation and integration hold the largest market size, thanks to their widespread adoption globally. Automation streamlines cloud migration activities, reducing costs, manual intervention, time, and the risk of failure. It supports improved business agility and the rapid recovery of the entire workload during downtime.

In terms of Applications, security and compliance management are expected to grow at the highest rate. This application segment sees large-scale adoption due to its role in protecting data from misuse, meeting compliance needs, providing access control, delivering robust data encryption, and enhancing integration.

Market Segmentation and Sub-Segmentation Included are:

Based on Service Type:

- Manages Services
- Professional Services

Based on Applications:

- Project Management
- Infrastructure Management
- Security & Compliance Management
- Others

Based on Organization Size:

- Small and Medium-sized Enterprises (SMEs)
- Large Enterprises

Based on Deployment Mode:

- Public Cloud
- Private Cloud
- Hybrid Cloud

Based on Industry Verticals:

- BFSI
- Manufacturing
- Healthcare & Life Sciences
- IT & Telecommunications
- Consumer Goods & Retail
- Government & Public Sector
- Media & Entertainment
- Others

Growth Drivers of the Market

□ The primary catalyst propelling the growth of the Cloud Migration Services Market is the global imperative of digital transformation. Businesses across industries are recognizing the need to embrace advanced technologies to stay competitive. Cloud migration enables companies to modernize their IT infrastructure, promoting agility, scalability, and cost-effectiveness. As organizations seek to leverage digital technologies for enhanced operational efficiency, the

demand for cloud migration services has skyrocketed.

□ Cloud migration offers businesses the promise of enhanced efficiency, flexibility, and scalability. Moving operations to the cloud allows organizations to streamline processes, reduce operational complexities, and adapt quickly to changing business requirements. The scalability of cloud solutions enables businesses to expand or contract their IT infrastructure based on demand, ensuring optimal resource utilization and cost-effectiveness.

### Key Regional Development

North America is expected to lead the global cloud migration services market, attributed to expanding internet penetration and rapid adoption of technologies like artificial intelligence and machine learning. Europe is anticipated to secure a considerable market share, with the introduction of fifth-generation wireless technology expected to enhance regional growth. Asia Pacific is projected to experience substantial growth, particularly in India and China, as both nations make significant strides in boosting cloud-based technology adoption.

### Key Takeaways

□ The Cloud Migration Services Market is being driven by a global wave of digital transformation, with businesses migrating operations to the cloud for enhanced efficiency and flexibility.

□ Managed Service Providers play a pivotal role in overcoming challenges faced by SMEs during cloud migration, providing technical expertise and aiding in program implementation, resulting in increased agility and efficiency.

□ Automation and integration lead the market in service types, streamlining cloud migration activities, while security and compliance management applications experience the highest growth rate.

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### Recent Developments

In February 2020: Indonesian telecom company Smartfren collaborated with Cisco Systems Inc. to develop a multi-cloud architecture, spearheading the adoption of managed services and cloud computing.

In June 2022: Ovhcloud, a leading global cloud provider, collaborated with Lenet, an IT service provider, enabling cost-effective, flexible, and secure cloud migration for companies of all sizes.

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