

Cloud Services Brokerage Market Poised for Significant Growth Amidst Increasing Multi-Cloud Adoption

The cloud services brokerage market is set for significant growth, driven by multi-cloud adoption, rising cloud service usage & the need to avoid vendor lock-in

VANCOUVER, BC, CANADA, June 6, 2024

[/EINPresswire.com/](https://www.emergenresearch.com/) -- The global [Cloud Services Brokerage \(CSB\) market](#) size was USD 8.20 billion in 2022 and is expected to register a revenue CAGR of 17.0% during the forecast period. The cloud services brokerage (CSB) market is projected to experience significant growth in the coming years, driven by the widespread adoption of multi-cloud and hybrid environments, the rising popularity of cloud computing services, and a growing need to avoid vendor lock-in. Cloud service brokers act as intermediaries between cloud service providers (CSPs) and users, helping businesses customize and optimize their use of multi-cloud platforms.



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Market Drivers

A variety of factors are contributing to the rapid growth of the CSB market:

Wide Range of Options for Organizations: The rapid adoption of multi-cloud platforms offers organizations numerous options. Companies are increasingly relying on external expertise to select the best cloud solutions, ensuring performance, security, and agility. This trend is expected to drive market revenue growth.

Technological Advancements: As technology evolves, corporate processes are continuously adapting to meet customer needs. Cloud service providers now offer a range of on-demand

services, fostering a flexible business strategy for IT procurement. CSBs help streamline these processes, enabling better access, customization, and integration of data across multiple cloud platforms.

Growing Acceptance of Cloud Services: The acceptance of cloud services across various sectors is accelerating market growth. The adoption of Pay-As-You-Go (PAYG) pricing models for services like Infrastructure-as-a-Service (IaaS), Software-as-a-Service (SaaS), and Platform-as-a-Service (PaaS) is increasing, simplifying billing and enhancing platform performance.

A notable example of this trend is Peraton's recent contract worth up to \$1 billion with the US Department of the Interior. The contract, spanning 11 years, aims to facilitate the transition to a unified hybrid enterprise cloud cluster, showcasing the growing demand for CSBs to manage third-party cloud services.

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Market Restraints

Despite its promising growth, the CSB market faces several challenges:

Lack of Awareness: A lack of knowledge about cloud brokerage services and concerns about data security are significant obstacles. The costs of compliance and industry-specific regulations can also restrict the adoption of these solutions.

Regulatory Hurdles: Financial service authorities have set rules for the use of cloud computing services, requiring firms to get regulatory approval before outsourcing certain tasks. These regulations can impede market growth.

Market Segments

The CSB market is segmented based on platform, deployment model, and end-use industry:

Platform Insights: The internal services brokerage segment held the largest market share in 2022, offering benefits like spend management, compliance, and cost savings. It provides centralized resources for both public and private cloud services, making it a valuable part of a company's cloud strategy. The external services brokerage segment is expected to grow rapidly due to the quick solutions offered by various external providers.

Deployment Model Insights: The public segment dominated the market in 2022 due to its scalability and cost-effectiveness. Public cloud platforms offer a variety of services that can be tailored to CSB applications, with businesses paying only for the resources they use.

End-Use Insights: The retail and e-commerce segment accounted for the largest market share in 2022, driven by the industry's need to enhance customer experience and operational efficiency. The healthcare segment is expected to grow the fastest, with cloud CBS helping to streamline data collection and healthcare app deployment.

To Read More About The Report, Visit @<https://www.emergenresearch.com/industry-report/cloud-services-brokerage-market>

Cloud Services Brokerage Top Companies and Competitive Landscape

The global Cloud Services Brokerage market is fragmented, with large and medium-sized players accounting for the majority of market revenue. Major players are deploying various strategies, entering into mergers & acquisitions, strategic agreements & contracts, developing, testing, and introducing more effective products.

Accenture

IBM

VMware, Inc

Jamcracker, Inc.

ActivePlatform

Rochester Electronics

Cloudmore

Wipro

DXC Technology Company

iPortalis

Cognizant

InContinuum Software B.V.

Flexera

BitTitan, Inc.

CloudFX

Open Text Corporation

Eshgro BV

NEC Corporation

Amazon Web Services

NTT DATA Group Corporation

Infosys Limited

TATA Consultancy Services Limited

Microsoft

Oracle

Capgemini

Fujitsu

Hewlett Packard Enterprise Development LP

Atos SE

Tech Mahindra Limited.

Cloud Services Brokerage Latest Industry News

In April 2023, to help healthcare payers and providers access technology solutions, streamline claims processing, and improve interoperability to maximize business operations and provide better patient and member experiences, Cognizant and Microsoft announced that they were expanding their healthcare collaboration.

In January 2022, for clients to efficiently run their compute-bound High-Performance Computing (HPC) workloads on AWS with up to 65 percent better price performance over equivalent x86-based compute-optimized instances, AWS announced Amazon EC2 Hpc6a instances. Customers have requested more cores with greater computation power, memory, and network performance as their operations get more complex in order to shorten turnaround times.

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Cloud Services Brokerage Market Segment Analysis

For the purpose of this report, Emergen Research has segmented the global Cloud Services Brokerage market on the basis of service type, platform, deployment model, enterprise, end-use, and region:

Service Type Outlook (Revenue, USD Billion; 2019-2032)

Integration and Support

Automation and Orchestration

Billing and Provisioning

Migration and Customization

Security and Compliance

Other Services

Platform Outlook (Revenue, USD Billion; 2019-2032)

Internal Cloud Services Brokerage

External Cloud Services Brokerage

Deployment Model Outlook (Revenue, USD Billion; 2019-2032)

Public

Private

Hybrid

Enterprise Outlook (Revenue, USD Billion; 2019-2032)

Large Enterprises

Small and Medium Enterprises

End-Use Outlook (Revenue, USD Billion; 2019-2032)

BFSI

IT and ITES

Telecommunication

Government

Healthcare

Retail and Ecommerce

Media and Entertainment

Manufacturing

Other Industries

Regional Outlook (Revenue, USD Billion; 2019–2032)

North America

U.S.

Canada

Mexico

Europe

Germany

France

U.K.

Italy

Spain

Benelux

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

UAE

South Africa

Turkey

Rest of MEA

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