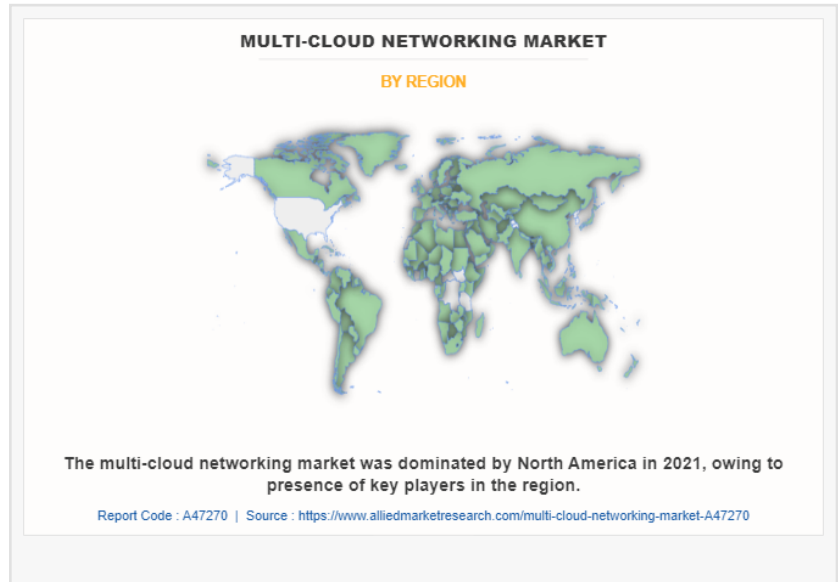


Multi-Cloud Networking Market Revenue is projected to Surpass \$19.9 Billion by 2031 | Growth Rate of 23.3%

WILMINGTON, DE, UNITED STATES,
June 11, 2024 /EINPresswire.com/ --

According to a new report published by Allied Market Research, titled, "[Multi-Cloud Networking Market](#) By Component (Solution, Services), By Deployment Mode (Public Cloud, Private Cloud), By Enterprise Size (Large Enterprise, Small And Medium Enterprise), By Industry Vertical (BFSI, IT And Telecom, Retail And E-Commerce, Healthcare, Manufacturing, Energy And Utilities, Media And Entertainment, Others): Global Opportunity Analysis And Industry Forecast, 2022-2031".



The multi-cloud networking market was valued at \$2.5 billion in 2021, and is estimated to reach \$19.9 billion by 2031, growing at a CAGR of 23.3% from 2022 to 2031.

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Multi-cloud networking is the orchestration of cloud service delivery and the extension of cloud services from one enterprise data center to another. By leveraging multiple clouds, businesses can enjoy a host of benefits, including increased agility, improved performance, and enhanced disaster recovery.

Surge in concerns over the reliability of a single cloud is anticipated to play a decisive role in driving the adoption of multi-cloud networking solutions. However, concerns over data security and privacy protection coupled with the hardships encountered in redesigning the network for cloud-based infrastructure can restrain the growth of the market. Moreover, rise in number of SMEs for using multi-cloud networking is anticipated to provide ample opportunities for the market growth.

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Competitive Analysis:

The competitive environment of [Multi-Cloud Networking Industry](#) is further examined in the report. It includes details about the key players in the market's strengths, product portfolio, Multi-Cloud Networking Market share and size analysis, operational results, and market positioning. It comprises the actions taken by the players to grow and expand their presence through agreements and entering new business sectors. Mergers and acquisitions, joint ventures, and product launches are some of the other techniques used by players.

Key Players:

VMware, Inc.

F5, Inc.

Oracle

Cloudflare, Inc.

Citrix Systems, Inc.

akamai technologies

Cisco Systems, Inc.

Nutanix

Juniper Networks, Inc.

Hewlett Packard Enterprise Development LP and Many More

By Region, North America is the highest revenue contributor in 2021. This is attributed to the presence of key players in the region and technological advancements in the region. However, Asia-Pacific is expected to witness highest growth rate during the forecast period, owing to rapid expansion of internet infrastructure across the region.

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The COVID-19 pandemic has played a key role in increasing the demand for multi-cloud networking solutions. The outbreak of the pandemic and the subsequent government restrictions have increased the demand for the latest advanced digital technologies and robust networks. Realizing that choosing a cloud-based infrastructure gives them an edge over their competitors, organizations are increasingly moving their workloads to the cloud, thereby increasing the demand for multi-cloud networking solutions. So, COVID-19 had positive impact on the multi-cloud networking market.

Moreover, the increasing penetration of cloud-based applications also played a vital role in this market. In addition, the surge in COVID-19 related phishing and ransom ware assaults, where attackers use COVID-19 as bait to imitate brands and deceive workers and consumers, has fueled demand for cloud security services; thus, supporting the growth of the multi-cloud networking in fintech market during the period. Thus, many SMEs and large enterprises moved

towards multi-cloud networking systems. Furthermore, all these factors had helped to grow multi-cloud networking market during the pandemic. Therefore, COVID-19 had a positive economic impact on the multi-cloud networking providers.

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