

Multi-Cloud Networking Market to Grow \$19.9 billion by 2031, at 23.3% CAGR

WILMINGTON, DE, UNITED STATES, July 4, 2024 /EINPresswire.com/ -- 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.

The large enterprise segment holds the largest multi-cloud networking market share as large enterprises are adopting multi-cloud networking to protect all their infrastructures. Moreover, a rise in shift toward hybrid and multi-cloud solutions among large enterprises is expected to propel the growth of the market in the upcoming years.



Multi-Cloud Networking Market

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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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Based on 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.

The report analyzes the profiles of key players operating in the multi-cloud networking market such as Akamai Technologies, Cisco Systems, Inc., Citrix Systems, Inc., Cloudflare, Inc., F5, Inc., Hewlett Packard Enterprise Development LP, Juniper Networks, Inc., Nutanix, Oracle, and VMware, Inc. These players have adopted various strategies to increase their market penetration and strengthen their position in the multi-cloud networking market forecast.

The leading market players such Juniper Networks, Inc., Cisco Systems and Inc., F5, Inc. hold majority of the share in multi-cloud networking market size. However, other players in the market are coming up with new strategies and partnering, collaborating, and expanding their business, which is further anticipated to boost the market growth in the near future.

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