Growing at a CAGR of 23.9% | The Disaster Recovery-As-A-Service Market Share Reach USD 60.4 Billion by 2031

DRaaS helps in accelerating data backup & restore process in case of any disaster such as hardware failure, earthquake, data breach, floods etc. boost market.

PORTLAND, PORTLAND, OR, UNITED STATE, July 17, 2024 / EINPresswire.com/ -- According to the report published by Allied Market Research, "Growing at a CAGR of 23.9% | The Disaster Recovery-As-A-Service Market Share Reach USD 60.4 Billion by 2031". The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

Disaster Recovery-as-a-Service Market

The global disaster recovery-as-a-service market was valued at USD 6.5 billion in 2021, and is projected to reach USD 60.4 billion by 2031, growing at a CAGR of 23.9% from 2022 to 2031.

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Growth in the prevalence of cyber-attacks, blackouts, and others on various organizations, surge in need for a service that ensures continuity to the businesses and protecting their crucial data, need for efficient data recovery to drive the global disaster recovery-as-a-service market growth. Global demand for Disaster Recovery-as-a-Service (DRaaS) has significantly increased as a result of its widespread use in natural disasters and during business disruptions during the COVID-19 pandemic.

The global disaster recovery-as-a-service market is segmented on the basis of operating model, service type, deployment mode, organization size, end-use industry, and region. By operating

model, the market is sub-segmented into managed DRaaS, assisted DRaaS, and self-service DRaaS. By service type, the market is classified into real-time replication, backup & restore, data protection, and others. By deployment mode, the market is sub-segmented into public cloud and private cloud. By organization size, the market is sub-segmented into managed large enterprise and small & medium-sized enterprises. By end-use industry, the market is sub-segmented into banking, financial services, & insurance (BFSI), IT & telecommunication, government & public sector, healthcare, retail & consumer goods, media & entertainment, and others. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

If you have any questions, Please feel free to contact our analyst at: https://www.alliedmarketresearch.com/connect-to-analyst/A08313

COVID-19 Scenario:

⬜ The outbreak of COVID-19 has had a positive impact on the growth of the global disaster recovery-as-a-service market, owing to the occurrence of lockdowns in various countries across the globe. Lockdowns resulted in increased internet penetration during the pandemic as more and more individuals and businesses around the world switched to work from home model.

⬜ This was mainly done to safeguard the lives of their employees and to prevent the spread of the COVID-19 virus. The work-from-home model has pushed several organizations across the world to opt for cloud-based solutions that have increased the need for data backup, data recovery, and data privacy. This has paved the way for the disaster recovery-as-a-service industry due to which it has gained significant traction.

⬜ Lockdown imposed across several countries is driving the adoption of cloud-based disaster recovery-as-a-service solutions to prevent data breaches.

⬜ The flexibility and cost-effectiveness offered by various DRaaS solutions have positively impacted the market growth during the COVID-19 pandemic.

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Based on operating model, the Managed DRaaS segment held the dominating market share in 2021, holding more than two-fifths of the global disaster recovery-as-a-service market share, and is expected to maintain its leadership status during the forecast period. In addition, the same segment is expected to cite the fastest CGAR of 24.3% during the forecast period. The report also analyses other segments such as Assisted DRaaS and Self-Service DRaaS.

Based on service type, the Real-time Replication segment held the dominating market share in 2021, holding nearly two-fifths of the global disaster recovery-as-a-service market share, and is expected to maintain its leadership status during the forecast period. The Backup & Restore segment, on the other hand, is expected to cite the fastest CAGR of 24.6% during the forecast

period.

Based on region, the market across North America held the dominating market share in 2021, holding nearly two-fifths of the global disaster recovery-as-a-service market share, and is expected to maintain its leadership status during the forecast period. The Asia-Pacific region, on the other hand, is expected to cite the fastest CAGR o 24.7% during the forecast period.

The key players analyzed in the global disaster recovery-as-a-service market report include IBM Corporation, Axcient, Sunguard, Amazon Web Services, Inc., Cable & Wireless Communications Limited., TierPoint, LLC., Microsoft Corporation, VMware Inc., NTT Communications Corporation, and Rackspace Technology.

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Thanks for reading this article you can also get individual chapter-wise sections or region-wise report versions like North America Europe or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

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.

About Us:

Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from

leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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