

Jam-packed Opportunities for Investors | The Global Cloud Managed Services Market Size Reach USD 319.4 Billion by 2031

Rise in demand for cloud applications is propelling the growth of the global cloud-managed services market.

PORTLAND, OR, UNITED STATES, September 12, 2024 / EINPresswire.com/ -- Allied Market Research published a new report, titled, "Jam-packed Opportunities for Investors | The [Global Cloud Managed Services Market Size](#) Reach USD 319.4 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.

The global cloud managed services market size was valued at USD 83.3 billion in 2021, and is projected to reach USD 319.4 billion by 2031, growing at a CAGR of 14.5% from 2022 to 2031.

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Increase in demand for cloud applications and less cost of cloud services and hyper-scaling capabilities drive the growth of the global cloud managed services market. North America contributed to the largest share in 2021, and will maintain its dominant share throughout the forecast period. The adoption of remote working and work-from-home culture led to surge in implementation of cloud managed services during the Covid-19 pandemic.

The cloud managed services industry is segmented on the basis of service type, enterprise size, industry vertical, and region. By service type, the market is segmented into managed business services, managed network services, managed security services, managed infrastructure



services, managed mobility services, and managed communication and collaboration services. By enterprise size, the market is segmented into large enterprises and SMEs. Depending on industry vertical, the market is classified into BFSI, healthcare, manufacturing, retail, IT and telecom, and others. Region-wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Covid-19 Scenario:

□ The adoption of remote working and work-from-home culture led to surge in implementation of cloud managed services during the pandemic. The demand for cloud-based servers to handle the amount of data generation and ensure seamless operations of business processes increased considerably due to lockdown measures and closure of offices.

□ Cloud managed service providers assisted small and medium enterprises in riding with the digital transformation trends and maintaining their daily operations. This enabled them in adapting to cloud and continuing their operations.

□ The investments in cloud managed services increased considerably to maintain business continuity, improve efficiency of processes, and ensure seamless operation while serving customers. Post-pandemic, the trend of investing in advanced cloud managed services is expected to continue.

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Based on industry vertical, the BFSI segment held the largest share in 2021, accounting for more than one-fourth of the total market share, and is projected to continue its lead in terms of revenue during the forecast period. However, the retail segment is estimated to grow at the highest CAGR of 17.3% during the forecast period.

Based on service type, the managed infrastructure services segment contributed to the highest share in 2021, accounting for more than one-fourth of the total share, and is estimated to continue its leadership status throughout the forecast period. However, the managed security services segment is projected to register the highest CAGR of 17.3% from 2022 to 2031. The research also analyzes the segments including managed business services, managed network services, managed mobility services, and managed communication and collaboration services.

Based on enterprise size, the large enterprises segment accounted for the highest share in 2021, contributing to around three-fifths of the global cloud managed services market, and is expected to maintain its lead in terms of revenue during the forecast period. However, the SMEs segment is expected to manifest the highest CAGR of 15.7% from 2022 to 2031.

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Based on region, North America contributed to the largest share in 2021, holding more than two-fifths of the global cloud managed services industry share, and will maintain its dominant share throughout the forecast period. However, Asia-Pacific is expected to manifest the fastest CAGR of 16.6% during the forecast period.

Leading market players of the global cloud managed services market analyzed in the research include Accenture, ALE USA, Inc., ALE International, Amazon Web Services, Inc., Atos SE, Cloudtcity, Cisco Systems, Inc., Telefonaktiebolaget LM Ericsson, Datacom Group Ltd., FUJITSU, Huawei Technologies Co., Ltd., Hewlett Packard Enterprise Development LP, Infosys Limited, IBM Corporation, NTT DATA Corporation, NEC Corporation, Tata Consultancy Services Limited, Rackspace Technology, and Wipro.

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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.

Sachin Bhandare

Allied Market Research INC

77559 33377

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