

Disaster Recovery-as-a-Service Market to Expand from \$6.5 Billion in 2021 to \$60.4 Billion by 2031 | AMR

WILMINGTON, NEW CASTLE, DE, UNITED STATES, November 22, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Disaster Recovery-as-a-Service Market](#) Size, Share, Competitive Landscape and Trend Analysis Report, by Operating Model, by Service Type, by Deployment Mode, by Organization Size, by End-use Industry : Global Opportunity Analysis and Industry Forecast, 2021-2031."

Disaster Recovery-as-a-Service Market is projected to reach \$60.4 billion by 2031, growing at a CAGR of 23.9% from 2022 to 2031.

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

The disaster recovery-as-a-service industry is growing at a rapid pace as it is an important aspect that facilitates business continuity. Disaster Recovery-as-a-Service helps the organization in case of natural or man-made disasters including hurricanes, earthquakes, wildfires, power outages, and cyberattacks. Disaster Recovery-as-a-Service is a cloud computing service model that enables a company to back up its data and IT infrastructure on a third-party cloud computing system. The disaster recovery (DR) data is obtained via a software-as-a-service (SaaS) model that offers access to IT infrastructure in case of disaster. According to the Disaster Recovery-as-a-Service model, the company can rely on the service provider due to which they do not need to manage their resources on their own. Disaster Recovery-as-a-Service market demand is growing rapidly owing to its ability to mitigate downtime, provide quick recovery to business operations in case of disaster, and prevent any ransomware attacks.

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However, some limitations currently faced by the disaster recovery-as-a-service industry include bandwidth challenges associated with continuous data replication. Also, vendors need to meet the defined recovery time objective (RTO) and recovery point objective (RPO) in case of disaster recovery. It is necessary for the vendors to rely on disaster recovery service providers in case of any failovers. Additionally, since sensitive and important data is managed, replaced, and retrieved during the DRaaS process, understanding cyber risks and security, risk assessment, and other aspects are essential. These factors are anticipated to restrain the disaster recovery-

as-a-service market growth in the coming years.

The growing importance of the disaster recovery-as-a-service market due to its ability to ensure continuity in business operations is estimated to boost the market's expansion during the disaster recovery-as-a-service market forecast period. For instance, both small and medium & large-sized enterprises need server virtualization and cloud computing solutions to reduce scheduled outages because they may move applications into temporary storage locations for recovery testing, firmware upgrades, and system maintenance. Additionally, a number of cloud computing services, including backup-as-a-service, storage-as-a-service, software-as-a-service, replication services, and others, are growing in popularity to minimize device failures. Disaster Recovery-as-a-Service simplifies core business operations such as IT management, facilitates faster recovery after a disaster, and ensures that the data centers are secure. These factors are anticipated to propel the disaster recovery-as-a-Service market share in the coming years.

The global disaster recovery-as-a-service market analysis is segmented based on operating model, service type, deployment mode, organization size, end-use industry, and region. By operating model, the market is classified into managed DRaaS, assisted DRaaS, and self-service DRaaS. By service type, the market is segmented into real-time replication, backup & restore, data protection, and others. By deployment mode, the market is divided into public cloud and private cloud. By organization size, the market is divided into large enterprise and small & medium-sized enterprises. By end-use industry, the market is analyzed across banking, financial services, and 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.

For more information on the disaster recovery-as-a-service market, visit : <https://www.alliedmarketresearch.com/disaster-recovery-as-a-service-market/purchase-options>

The key players profiled in the disaster recovery-as-a-service market report include IBM, Microsoft, Oracle, Amazon, Google, VMware, Dell, HPE, and others. The report also provides a detailed analysis of the market's growth drivers, restraints, and opportunities. The report is a valuable resource for industry professionals and investors alike.

The report offers a comprehensive analysis of the global disaster recovery-as-a-service market trends by thoroughly studying different aspects of the market, including major segments, market statistics, market dynamics, regional market outlook, investment opportunities, and top players working toward the growth of the market. The report also sheds light on the present scenario and upcoming trends & developments that are contributing to the growth of the market. Moreover, restraints and challenges that hold power to obstruct the market growth are also profiled in the report along with the Porter's five forces analysis of the market to elucidate factors such as competitive landscape, bargaining power of buyers and suppliers, threats of new players, and emergence of substitutes in the market.

COVID-19 has positively impacted the disaster recovery-as-a-service market demand. As disaster recovery-as-a-service (DRaaS) is widely used in natural disasters, cyberattacks, or even business disruptions related to the COVID-19 pandemic, there has been a significant increase in demand for disaster recovery-as-a-service (DRaaS) globally.

The lockdown situation is driving the adoption of cloud computing and cloud-based recovery-as-a-service solutions due to the work-from-home or hybrid working model imposed by several organizations.

Various organizations have implemented remote work strategies for employees due to travel restrictions which have boosted the demand for cloud-based DRaaS solutions globally.

The factors such as greater flexibility and cost-effectiveness offered by the DRaaS have boosted the disaster recovery-as-a-service market size during the COVID-19 pandemic.

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Based on operating model, the managed DRaaS sub-segment emerged as the global leader in 2021 and it is also anticipated to be the fastest-growing sub-segment during the forecast period.

Based on service type, the real-time replication sub-segment emerged as the global leader in 2021, and the backup & restore sub-segment is predicted to show the fastest growth in the upcoming years.

Based on deployment mode, the public cloud sub-segment emerged as the global leader in 2021, and the private cloud sub-segment is predicted to show the fastest growth in the upcoming years.

Based on organization size, the large enterprise sub-segment emerged as the global leader in 2021, and small & medium-sized enterprises sub-segment is predicted to show the fastest growth in the upcoming years.

Based on end-use industry, the banking, financial services, and insurance (BFSI) sub-segment emerged as the global leader in 2021 and is also predicted to show the fastest growth in the upcoming years.

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For more information, visit :

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