

# Growing Adaptability of Cloud Computing Technology: A Key Driver Transforming the Cloud Management Platform Market 2024

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Cloud Management Platform Global Market Report  
2024 - Market Size, Trends, And Global Forecast 2024-2033

Understanding the [excelled surge of growth in the cloud management platform market](#), it is apparent that there has been a significant shift in the industry dynamics. From \$16.08 billion in 2023, the market value is set to accelerate to \$18.79 billion in 2024 reflecting a compound

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The cloud management platform market size is expected to see rapid growth in the next few years. It will grow to \$37.58 billion in 2028 at a compound annual growth rate (CAGR) of 18.9%.”

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annual growth rate CAGR of an impressive 16.9%. This development in the historical period is chiefly credited to the increased need for resource optimization, focus on automation and orchestration, along with security and compliance concerns.

Pacing towards the future, is the Cloud Management Platform Market Prepared for the Exponential Growth?

The future depicts a bright picture for the cloud management platform market. The platform is expected to see an exponential growth in the next few years, propelling to a whopping \$37.58 billion value by 2028, at a compound

annual growth rate CAGR of 18.9%. This growth is attributed to a multitude of factors such as integration with DevOps practices, the emphasis on cost optimization, and container orchestration and Kubernetes integration. Additionally, governance and policy automation will play significant roles in the market's development. Key trends contributing to this growth include

enterprise digital transformation initiatives, hybrid cloud deployments, container orchestration and management, enhanced user experience and interface.

To get an immersive understanding of the cloud management platform market through a sample report, follow the link:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=6986&type=smp>

Could [the Growing Adaptability of Cloud Computing Technology Drive Growth?](#)

Indeed, the growing adaptability and rapid adoption of cloud computing technology is expected to catalyze the growth of the cloud management platform market. The primary drive is to optimize internet-based database capabilities and scalability while simultaneously minimizing costs and risks. More and more organizations are turning to cloud computing, using remote computers hosted on the Internet to store, manage, and process essential data. This comprises the distribution of several computing services like servers, networking, software, analytics, storage, databases, and availability of intelligence through the Internet leading to faster innovation, more flexible resources, and cost savings. As per the Flexera 2022, State of the Cloud report, a survey implicates an increase in year-on-year spending on cloud, with 53% planning to spend \$1.2 million in 2022, up from 38% in 2021.

Unveiling the Key Players in the Cloud Management Platform Market

The cloud management platform market is monopolized by illustrious companies like Google LLC, Microsoft Corporation, Dell Technologies Inc., Amazon Web Services Inc., Turbonomic Inc., International Business Machines Corporation, Cisco Systems Inc., Hewlett Packard Enterprise Company, CloudBolt Software Inc., VMware Inc., and ServiceNow Inc. Other potential key market influencers include NetApp Inc., Citrix Systems Inc., Splunk Inc., BMC Software Inc., Nutanix Inc., Red Hat Inc., New Relic Inc., Rapid7 LLC, Cohesity Inc., Apptio Inc., LogicMonitor Inc., Flexera Software LLC, OpsRamp Inc., Scalify Inc., CloudHealth Technologies Inc., CloudCheckr Inc., ParkMyCloud Inc., Fugue Inc., Zenoss Inc., Stratodesk Corporation, to mention a few.

Spotlight on the Emerging Trend – Integration of Multicloud Management Platforms

In the sector of emerging trends, the use of a multicloud management platform is a key player in the cloud management platform market. These platforms are essentially a blend of services working together to address issues associated with multicloud deployments, thereby simplifying hybrid IT management. They enhance the workflow process and decrease the operational cost for the company. A recent instance is the launch of the Cross-Cloud services in October 2021 by renowned company VMware, which is expected to contribute significantly towards the cloud management platform.

You can pre-book your copy of the detailed cloud management platform market report at:

<https://www.thebusinessresearchcompany.com/report/cloud-management-platform-global->

## [market-report](#)

### How the Cloud Management Platform Market Segments Stacks up

- By Component: IT Operations Management ITOM, IT Service Management ITSM, IT Automation And Configuration Management ITACM
- By Deployment Mode: Private Cloud, Public Cloud, Hybrid
- By Organization Size: Small And Medium-Sized Enterprises SMEs, Large Enterprises
- By Verticals: BFSI, Telecommunications, IT And ITeS, Government And Public Sector, Retail And Consumer Goods, Manufacturing, Energy And Utilities, Media And Entertainment, Healthcare

### Regional Insights into the Cloud Management Platform Market

In 2023, North America held the title for the largest region in the cloud management platform market. Other regions covered in this report include Asia-Pacific, Western Europe, Eastern Europe, South America, Middle East, and Africa.

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