

Cloud Migration Services Market by Service Type (Manages Services and Professional Services), Application (Project Management, Infrastructure Management, Security & Compliance Management, and Others), Organization Size (Large Enterprises and Small & Medium Enterprises), Deployment Mode (Public Cloud, Private Cloud, and Hybrid Cloud), and Industry Vertical (BFSI, Manufacturing, Healthcare & Life Sciences, IT & Telecommunications, Consumer Goods & Retail, Government & Public Sector, Media & Entertainment, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027

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Abstracts

Cloud migration is the process of moving applications, data, or other business elements to a cloud computing environment. An enterprise performs different types of cloud migration processes. These cloud migration models include application and data transfer from on-premises or local data center to the public cloud; moving applications and data from one cloud platform or provider to another (cloud-to-cloud migration); and a cloud repatriation, reverse cloud migration, or cloud exit, where applications or data are moved back to a local data center and off the cloud.

Increase in business agility and automation across the enterprises significantly drive the growth of the global cloud migration services market. With adoption of cloud services, enterprises gain competitive advantage of increased business agility and reduced

complexity. Small & medium business (SMBs) and independent software vendors (ISVs) are expressively moving to cloud to attain business agility.

Moreover, faster and easier deployment of applications with pay-as-you-go model drives the market growth, globally. Application deployment on a cloud offers benefits such as reduced cost & complexity and faster application development & deployment, which attract companies to adopt cloud services. In addition, the need for business continuity is driving demand for cloud-based services.

Cloud migration further helps teams to maintain complete access to programs and files wherever they are located and provide business continuity. Furthermore, it enable employees to maintain flexibility in their work locations. Moreover, need for lower capital expenses (CapEx) and operational expenses (OpEx) is one of the major drivers of the market. For instance, if users want to lower CapEx and reduce operational difficulties, they will probably opt for public cloud services, which use a pay-as-you-go model.

However, difficulties in enterprise application's cloud compatibility and cloud interoperability hinder market growth. Evolution of cloud technology is remarkable, but the immaturity of some cloud solutions can result in integration issues, technical incompatibilities, and operational complexity. This challenge can be mitigated by ensuring cloud interoperability and software portability. In addition, the vendor lock-in problem in cloud computing is one of the major barriers to the market, due to the lack of standardization.

Vendor lock-in is the situation when users are locked in or dependent on a single cloud provider technology implementation and find complexities that might hamper the adoption of cloud in the future to a different vendor without legal constraints, substantial costs, or technical incompatibilities. On contrary, most of the industries are digitizing and increasing their spend on infrastructure-as-a-service (IaaS) and growing the investments in servers, compute, storage, and other cloud-based services, which are expected to offer lucrative opportunities for market expansion during the forecast period. Furthermore, higher adoption of cloud migration services by healthcare sector to improve data access, interoperability, and daily work of medical professionals and nurses is opportunistic for the growth of the market.

The global cloud migration services market is segmented into service type, application, organization size, deployment mode, and industry vertical. Depending on service type, the market is segregated into managed services and professional services. The applications covered in the study include project management, infrastructure

management, security & compliance management, and others. On the basis of organization size, the market is fragmented into large enterprises, and small- & medium-sized enterprises (SMEs). The deployment model segment is differentiated into public cloud, private cloud, and hybrid cloud. As per industry vertical, the market is categorized into BFSI, manufacturing, healthcare & life sciences, IT & telecommunications, consumer goods & retail, government & public sector, media & entertainment, and others. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The market players operating in the cloud services market include Amazon Web Services, Inc., Cisco Systems, Inc., DXC Technology, Google LLC, International Business Machines Corporation (IBM), Microsoft Corporation, NTT DATA Corporation, Rackspace Hosting Inc., RiverMeadow Software, Inc., and VMware Inc.

KEY BENEFITS FOR STAKEHOLDERS

The study provides an in-depth analysis of the current & future trends of the market to elucidate the imminent investment pockets.

Information about key drivers, restraints, and opportunities and their impact analysis on the global cloud migration services market share is provided.

Porter's five forces analysis illustrates the potency of the buyers and suppliers operating in the cloud migration services industry.

The quantitative analysis of the market from 2019 to 2027 is provided to determine the market potential.

KEY MARKET SEGMENTS

By Service Type

Managed Service

Professional Service

By Application

Cloud Migration Services Market by Service Type (Managed Services and Professional Services), Application (Pro...

Project Management

Infrastructure Management

Security & Compliance Management

Others

By Organization Size

Large Enterprises

Small & Medium Enterprises

By Deployment Mode

Public Cloud

Private Cloud

Hybrid Cloud

By Industry Vertical

BFSI

Manufacturing

Healthcare & Life Sciences

IT & Telecommunications

Consumer Goods & Retail

Government & Public Sector

Media & Entertainment

Others

By Region

North America

U.S.

Canada

Europe

Germany

France

UK

Rest of Europe

Asia-Pacific

Japan

China

India

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

KEY MARKET PLAYERS

Amazon Web Services, Inc.

Cisco Systems, Inc.

DXC Technology

Google LLC

IBM Corporation

Microsoft Corporation

NTT DATA Corporation

Rackspace Hosting Inc.

RiverMeadow Software, Inc.

Vmware Inc.

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