

Cloud Services Brokerage Market

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Abstracts

Summary

A cloud service is a bundle of services made available to the user, on-demand, over the internet, from a cloud computing provider's server. Cloud services brokerage is a business model, in which, a third-party entity adds value to one or more cloud services (on behalf of one or more customers of that service). This is done through aggregation, integration and arbitrage services. Cloud services brokers act as intermediaries between cloud services companies and end users needing such services at lower cost. This system allows end users to manage multiple platforms from a single place with more flexibility.

As cloud computing evolves, integration of cloud services becomes too complex for cloud consumers to handle. A cloud customer requires local assistance rather than international assistance. Because of this, cloud brokers became an alternative and better option than cloud companies. A cloud broker is an entity that manages performance, usability and delivery of cloud services and establishes a seamless relationship between the cloud provider and cloud consumer. As mentioned above, cloud services brokers manage cloud services in three modes

Service intermediation: Firms directly dealing with established cloud service dealers, face service issues in remote area setups or between manual faults. In this situation entities contact cloud services brokers for internal maintenance. Cloud services brokers manage identity, access to cloud services, performance reporting and enhanced security on behalf of direct dealers.

Service aggregation: In the present business scenario, cloud services companies merge or acquire local cloud services providers or brokers. This helps established companies to provide services through local platforms and



gain trust in local markets.

Service arbitrage: A brokerage company provides different options to the client pertaining to servers and features.

At the end of 2020, global spending on cloud computing and related IT services is expected to reach approximately \$REDACTED billion. Organizations across geographies are shifting towards newer technologyplatforms and migrating old, physical IT frameworks to cloud servers. However, some enterprises still have concern about the security of cloud software packages. The use of cloud services is transform ing business.



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