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Global Cloud MFT Services Market Size study & Forecast, by Type (Public, Private, Hybrid) By End User (Government, BFSI, Retail, Manufacturing, Energy & Utility, IT & Telecommunication, Others) By Enterprise Size (Large Enterprises, Small & Medium-sized Enterprises) and Regional Analysis, 2023-2030

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Abstracts

Global Cloud MFT Services Market is valued approximately USD xxx billion in 2022 and is anticipated to grow with a healthy growth rate of more than xx% over the forecast period 2023-2030. Cloud MFT (Managed File Transfer) services are cloud-based solutions that enable secure and reliable transfer of large files and data sets between different locations and systems. These services provide businesses with an efficient and secure way to transfer critical data, such as customer information, financial data, and intellectual property, among others, without the need for complex infrastructure or manual processes. The Cloud MFT Services market is expanding because of factors such as the increasing number of data breaches and cyber-attacks cases and rising adoption of Cloud services. Cloud MFT services typically offer features such as encryption, compression, scheduling, tracking, reporting, and automation of file transfers. These services can be used to replace traditional FTP systems, which are often insecure and unreliable. Its emergence has progressively increased during the last few decades.

According to the Cyber Degrees Organization, the frequency of ransomware attacks rose by 105% globally in 2021, making them the most common type of cyberattack on record. Furthermore, in 2022, according to the Federal Bureau of Investigation in an online crime report, 800,944 cyber-crime complaints were received, with a potential total loss of up to USD 10.2 billion, up from USD 6.9 billion in previous years. In which

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California, Florida, and Texas, accounts the highest number of cybercrime victims. Another important component driving space increase adoption of cloud services. As per Statista, in 2022, 46% of respondents were already running significant workloads on Amazon Web Services. In addition, in 2021, the global cloud applications market had a value of USD 133.6 billion and is projected to reach up to USD 168.6 billion by 2025. The cloud applications software market is anticipated to grow at a compound annual growth rate of 4.8%. Also, advancements in IT technologies and rising concerns of information security would create a lucrative growth prospectus for the market over the forecast period. However, the high cost of Cloud MFT Services stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Cloud MFT Services Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the presence of key market players in the region. According to the Statista, the Infrastructure as a Service market in North America is estimated to reach up to USD 69.46 billion in 2023. Furthermore, Asia Pacific is expected to grow significantly during the forecast period, owing to due to the increasing demand from retail and IT sectors in the market space.

Major market player included in this report are:

Axway Software
CA Technologies
Citrix ShareFile
Coviant Software
IBM Corporation
Oracle Corporation
Software AG
Saison Information System
Tibco Software
Wipro Ltd

Recent Developments in the Market:
In April 2023, CoreSite, launched the new enhanced network services to its Open Cloud Exchange® software-defined networking platform. The new services automate additional Oracle Cloud Infrastructure provisioning functionality as well as direct cloud-to-cloud communication capabilities on CoreSite's fully managed virtual routers.

Global Cloud MFT Services Market Report Scope:

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Historical Data – 2020 - 2021
Base Year for Estimation – 2022
Forecast period - 2023-2030
Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends
Segments Covered - Type, End User, Enterprise Size, Region
Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa
Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type
Public
Private
Hybrid

By End User
Government
BFSI
Retail
Manufacturing
Energy & Utility
IT & Telecommunication
Others

By Enterprise Size
Large Enterprises
Small & Medium-sized Enterprises

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By Region:

North America
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Canada

Europe
UK
Germany
France
Spain
Italy
ROE

Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC

Latin America
Brazil
Mexico

Middle East & Africa
Saudi Arabia
South Africa
Rest of Middle East & Africa

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