

Data Center Transformation Market Size, Share & Trends Analysis Report By Services (Consolidation, Optimization, Automation), By End-user, By Vertical, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Data Center Transformation Market Growth & Trends

The global data center transformation market size is anticipated to reach USD 24.13 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to grow at a CAGR of 13.5% from 2022 to 2030. The demand for data center transformation is likely to grow owing to increasing investment in data center technologies.

The COVID-19 pandemic had a positive impact on the data center transformation market. The leading players increasing inclination toward data security as a result of the pandemic is creating growth prospects for the data center transformation market. Businesses worldwide are making efforts to expedite their digital transformation initiatives to remain viable. Consumers are spending most of their time online. This has led to a rise in demand for data centers with increased storage. The pandemic made it difficult for businesses of all sizes, particularly small ones, to maintain on-premises servers. And they have begun migrating to the cloud. This has resulted in a surged requirement for cloud servers and infrastructures.

The rising adoption of Internet-enabled gadgets worldwide has resulted in a significant increase in the volume of data collected by industries. The introduction of 5G technology, which provides fast data streaming speed, is anticipated to encourage a

large number of customers to use digital services. This has prompted IT and telecommunication service providers to deploy enhanced data storage and transportation systems.

Data Center Transformation Market Report Highlights

In terms of service, the consolidation services segment accounted for the maximum revenue share of 36.2% in 2021. This can be attributed to the increased demand for disaster recovery and data backup services by various organizations. The consolidation service segment is likely to expand at the highest CAGR over the forecast period. This is due to digitalization across the Banking, Financial Services, and Insurance (BFSI) sector

Based on end-user, the cloud service provider segment dominated the market with a share of 46.2%% in 2021 and is also expected to grow at the highest CAGR over the forecast period. This can be attributed to the growing demand for flexible data center space

Based on vertical, the IT and telecommunications segment dominated the market with a share of over 27.0% in 2021 and is expected to grow at a CAGR of over 12.0% during the forecast period. This can be attributed to a shift toward transformation in IT and telecom data centers. The BFSI segment is expected to grow at the highest CAGR over the forecast period

North America held the largest share of 44.9% in 2021 and is expected to retain its position over the forecast period. This can be attributed to the presence of prominent players, such as Cisco Systems, Inc. and Dell, Inc. Moreover, the early installation of data centers, as well as massive investments in technological advancements, are the major factors driving market expansion in this region. Asia Pacific is anticipated to expand at the highest CAGR of over 14.0% over the forecast period owing to government policies and initiatives like Digital India

In October 2022, Cognizant and Qualcomm jointly opened a digital transformation center. The firms are expanding their collaboration to accelerate enterprise digital transformation. The collaboration will integrate Cognizant's experience in IoT, 5G, cloud, and big data with Qualcomm Technologies' edge devices, AI, and 5G networking solutions

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