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Data Center Virtualization Market Size, Share & Trends Analysis Report By Component (Software, Service), By Organization Size (SMEs, Large Enterprises), By End Use Industry, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Data Center Virtualization Market Growth & Trends

The global data center virtualization market size is expected to reach USD 23.14 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 16.0% from 2022 to 2030. The necessity for centralized and unified management of data centers and the growing need to lower operating costs for businesses and increase business agility are major drivers of the market. It is anticipated that factors including the growing demand to reduce data center complexity, rising spending on data center technology, growing demand for improved network security, and adoption of optimization services will also contribute to the market growth.

Furthermore, COVID-19 has increased the penetration of digital transformation. Increasing adoption of digital transactions, smart devices, and IoT, rising automation scope in manufacturing industries via industry 4.0 technologies, and potential for huge data generation by the sectors such as BFSI, education, healthcare, IT & telecom, and media & entertainment will boost the growth of data centers, thereby driving the market for data center virtualization.

Data Center Virtualization Market Report Highlights

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By component, the software segment accounted for the largest revenue share of over 70.0% in 2021 and is anticipated to maintain its dominance over the forecast period. Surged use of virtualization software owing to its benefits such as better disaster recovery solutions, reduced hardware costs, enhanced performance, increased IT agility, and quick availability of resources is contributing to the market growth

The service segment is expected to register the highest growth rate of 16.8% during the forecast period as these services provide organizations with an understanding of the transformation roadmap

In terms of organization size, the large enterprise segment dominated the market and captured a revenue share of over 70.0% in 2021. Early and rapid adoption of data center virtualization software and services by large enterprises to handle large volumes of data is propelling segment growth. The small and medium-sized enterprise segment is expected to exhibit the highest growth rate of 16.5% during the forecast period

In terms of the end-use industry, the IT & telecommunication segment accounted for the largest revenue share of over 60.0% in 2021 and is anticipated to maintain its dominance over the estimated timeframe. The rapidly growing IT and telecom industry across the globe is creating more demand for virtual data centers

North America held the largest revenue share of over 40.0% in 2021 and is expected to retain its position over the forecast period. The presence of various leading market players in the region is a major factor contributing to the market growth

Asia Pacific is expected to grow at the highest rate of 17.3% during the forecast period owing to the growth of end-use industries and a rise in investments in cloud technologies

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Contents

CHAPTER 1 METHODOLOGY AND SCOPE

1.1 Research Methodology
1.2 Research Scope and Assumptions
1.3 List of Data Sources
1.4 Market Segmentation and Scope

CHAPTER 2 EXECUTIVE SUMMARY

2.1 Data Center Virtualization Market - Industry Snapshot & Key Buying Criteria, 2017 - 2030
2.2 Global Data Center Virtualization Market, 2017 - 2030
  2.2.1 Global data center virtualization market, by region, 2017 - 2030
  2.2.2 Global data center virtualization market, by component, 2017 - 2030
  2.2.3 Global data center virtualization market, by organization size, 2017 - 2030
  2.2.4 Global data center virtualization market, by end-use industry, 2017 - 2030

CHAPTER 3 DATA CENTER VIRTUALIZATION INDUSTRY OUTLOOK

3.1 Market Lineage Outlook
  3.1.1 Parent market outlook
3.2 Market Size, Penetration, and Growth Prospect Mapping
3.3 Regulatory Scenario
3.4 Data Center Virtualization Market - Market Dynamics
  3.4.1 Market driver analysis
    3.4.1.1 Need to improve business agility and reduce enterprise operational costs
    3.4.1.2 Demand for unified and centralized management of data centers
  3.4.2 Market restraint/challenge analysis
    3.4.2.1 Limitations associated with the data center virtualization
  3.4.3 Market opportunity analysis
    3.4.3.1 Surged spending on data center technology and increased adoption of private cloud
3.5 Data Center Virtualization Market - Porter’s Five Forces Analysis
3.6 Data Center Virtualization Market - PEST Analysis
3.7 COVID-19 Impact on the Data Center Virtualization Market

CHAPTER 4 DATA CENTER VIRTUALIZATION COMPONENT OUTLOOK

+44 20 8123 2220
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4.1 Data Center Virtualization Market Share By Component, 2021
4.2 Software
4.2.1 Data center virtualization software market, 2017 - 2030
4.3 Service
4.3.1 Data center virtualization service market, 2017 - 2030
4.3.1.1 Data center virtualization advisory & implementation services market, 2017 - 2030
4.3.1.2 Data center virtualization optimization services market, 2017 - 2030
4.3.1.3 Data center virtualization managed services market, 2017 - 2030
4.3.1.4 Data center virtualization technical support services market, 2017 - 2030

CHAPTER 5 DATA CENTER VIRTUALIZATION ORGANIZATION SIZE OUTLOOK

5.1 Data Center Virtualization Market Share By Organization Size, 2021
5.2 Small and Medium-Sized Enterprises (SMEs)
5.2.1 Data center virtualization small and medium-sized enterprises (SMEs) market, 2017 - 2030
5.3 Large Enterprises
5.3.1 Data center virtualization large enterprises market, 2017 - 2030

CHAPTER 6 DATA CENTER VIRTUALIZATION END-USE INDUSTRY OUTLOOK

6.1 Data Center Virtualization Market Share By End-use Industry, 2021
6.2 BFSI
6.2.1 Data center virtualization BFSI market, 2017 - 2030
6.3 IT & Telecommunication
6.3.1 Data center virtualization IT & telecommunication market, 2017 - 2030
6.4 Education
6.4.1 Data center virtualization education market, 2017 - 2030
6.5 Healthcare
6.5.1 Data center virtualization healthcare market, 2017 - 2030
6.6 Government
6.6.1 Data center virtualization government market, 2017 - 2030
6.7 Media & Entertainment
6.7.1 Data center virtualization media & entertainment market, 2017 - 2030
6.8 Manufacturing & Automotive
6.8.1 Data center virtualization manufacturing & automotive market, 2017 - 2030
6.9 Retail & SCM

+44 20 8123 2220
info@marketpublishers.com

6.9.1 Data center virtualization retail & SCM market, 2017 - 2030
6.10 Others
6.10.1 Data center virtualization others market, 2017 - 2030

CHAPTER 7 DATA CENTER VIRTUALIZATION REGIONAL OUTLOOK

7.1 Data Center Virtualization Market Share By Region, 2021
7.2 North America
7.2.1 North America data center virtualization market, 2017 - 2030
7.2.2 North America data center virtualization market, by component, 2017 - 2030
7.2.3 North America data center virtualization market, by organization size, 2017 - 2030
7.2.4 North America data center virtualization market, by end-use industry, 2017 - 2030
7.2.5 U.S.
7.2.5.1 U.S. data center virtualization market, 2017 - 2030
7.2.5.2 U.S. data center virtualization market, by component, 2017 - 2030
7.2.5.3 U.S. data center virtualization market, by organization size, 2017 - 2030
7.2.5.4 U.S. data center virtualization market, by end-use industry, 2017 - 2030
7.2.6 Canada
7.2.6.1 Canada data center virtualization market, 2017 - 2030
7.2.6.2 Canada data center virtualization market, by component, 2017 - 2030
7.2.6.3 Canada data center virtualization market, by organization size, 2017 - 2030
7.2.6.4 Canada data center virtualization market, by end-use industry, 2017 - 2030
7.3 Europe
7.3.1 Europe data center virtualization market, 2017 - 2030
7.3.2 Europe data center virtualization market, by component, 2017 - 2030
7.3.3 Europe data center virtualization market, by organization size, 2017 - 2030
7.3.4 Europe data center virtualization market, by end-use industry, 2017 - 2030
7.3.5 U.K.
7.3.5.1 U.K. data center virtualization market, 2017 - 2030
7.3.5.2 U.K. data center virtualization market, by component, 2017 - 2030
7.3.5.3 U.K. data center virtualization market, by organization size, 2017 - 2030
7.3.5.4 U.K. data center virtualization market, by end-use industry, 2017 - 2030
7.3.6 Germany
7.3.6.1 Germany data center virtualization market, 2017 - 2030
7.3.6.2 Germany data center virtualization market, by component, 2017 - 2030
7.3.6.3 Germany data center virtualization market, by organization size, 2017 - 2030
7.3.6.4 Germany data center virtualization market, by end-use industry, 2017 - 2030

+44 20 8123 2220
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7.3.7 Italy
7.3.7.1 Italy data center virtualization market, 2017 - 2030
7.3.7.2 Italy data center virtualization market, by component, 2017 - 2030
7.3.7.3 Italy data center virtualization market, by organization size, 2017 - 2030
7.3.7.4 Italy data center virtualization market, by end-use industry, 2017 - 2030
7.3.8 France
7.3.8.1 France data center virtualization market, 2017 - 2030
7.3.8.2 France data center virtualization market, by component, 2017 - 2030
7.3.8.3 France data center virtualization market, by organization size, 2017 - 2030
7.3.8.4 France data center virtualization market, by end-use industry, 2017 - 2030
7.3.9 Rest of Europe
7.3.9.1 Rest of Europe data center virtualization market, 2017 - 2030
7.3.9.2 Rest of Europe data center virtualization market, by component, 2017 - 2030
7.3.9.3 Rest of Europe data center virtualization market, by organization size, 2017 - 2030
7.3.9.4 Rest of Europe data center virtualization market, by end-use industry, 2017 - 2030
7.4 Asia Pacific
7.4.1 Asia Pacific data center virtualization market, 2017 - 2030
7.4.2 Asia Pacific data center virtualization market, by component, 2017 - 2030
7.4.3 Asia Pacific data center virtualization market, by organization size, 2017 - 2030
7.4.4 Asia Pacific data center virtualization market, by end-use industry, 2017 - 2030
7.4.5 China
7.4.5.1 China data center virtualization market, 2017 - 2030
7.4.5.2 China data center virtualization market, by component, 2017 - 2030
7.4.5.3 China data center virtualization market, by organization size, 2017 - 2030
7.4.5.4 China data center virtualization market, by end-use industry, 2017 - 2030
7.4.6 India
7.4.6.1 India data center virtualization market, 2017 - 2030
7.4.6.2 India data center virtualization market, by component, 2017 - 2030
7.4.6.3 India data center virtualization market, by organization size, 2017 - 2030
7.4.6.4 India data center virtualization market, by end-use industry, 2017 - 2030
7.4.7 Japan
7.4.7.1 Japan data center virtualization market, 2017 - 2030
7.4.7.2 Japan data center virtualization market, by component, 2017 - 2030
7.4.7.3 Japan data center virtualization market, by organization size, 2017 - 2030
7.4.7.4 Japan data center virtualization market, by end-use industry, 2017 - 2030
7.4.8 Australia
7.4.8.1 Australia data center virtualization market, 2017 - 2030

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7.4.8.2 Australia data center virtualization market, by component, 2017 - 2030
7.4.8.3 Australia data center virtualization market, by organization size, 2017 - 2030
7.4.8.4 Australia data center virtualization market, by end-use industry, 2017 - 2030
7.4.9 Rest of Asia Pacific
7.4.9.1 Rest of Asia Pacific data center virtualization market, 2017 - 2030
7.4.9.2 Rest of Asia Pacific data center virtualization market, by component, 2017 - 2030
7.4.9.3 Rest of Asia Pacific data center virtualization market, by organization size, 2017 - 2030
7.4.9.4 Rest of Asia Pacific data center virtualization market, by end-use industry, 2017 - 2030
7.5 Latin America
7.5.1 Latin America data center virtualization market, 2017 - 2030
7.5.2 Latin America data center virtualization market, by component, 2017 - 2030
7.5.3 Latin America data center virtualization market, by organization size, 2017 - 2030
7.5.4 Latin America data center virtualization market, by end-use industry, 2017 - 2030
7.5.5 Brazil
7.5.5.1 Brazil data center virtualization market, 2017 - 2030
7.5.5.2 Brazil data center virtualization market, by component, 2017 - 2030
7.5.5.3 Brazil data center virtualization market, by organization size, 2017 - 2030
7.5.5.4 Brazil data center virtualization market, by end-use industry, 2017 - 2030
7.5.6 Mexico
7.5.6.1 Mexico data center virtualization market, 2017 - 2030
7.5.6.2 Mexico data center virtualization market, by component, 2017 - 2030
7.5.6.3 Mexico data center virtualization market, by organization size, 2017 - 2030
7.5.6.4 Mexico data center virtualization market, by end-use industry, 2017 - 2030
7.5.7 Rest of Latin America
7.5.7.1 Rest of Latin America data center virtualization market, 2017 - 2030
7.5.7.2 Rest of Latin America data center virtualization market, by component, 2017 - 2030
7.5.7.3 Rest of Latin America data center virtualization market, by organization size, 2017 - 2030
7.5.7.4 Rest of Latin America data center virtualization market, by end-use industry, 2017 - 2030
7.6 MEA
7.6.1 MEA data center virtualization market, 2017 - 2030
7.6.2 MEA data center virtualization market, by component, 2017 - 2030
7.6.3 MEA data center virtualization market, by organization size, 2017 - 2030
7.6.4 MEA data center virtualization market, by end-use industry, 2017 - 2030

+44 20 8123 2220
info@marketpublishers.com

7.6.5 Saudi Arabia
7.6.5.1 Saudi Arabia data center virtualization market, 2017 - 2030
7.6.5.2 Saudi Arabia data center virtualization market, by component, 2017 - 2030
7.6.5.3 Saudi Arabia data center virtualization market, by organization size, 2017 - 2030
7.6.5.4 Saudi Arabia data center virtualization market, by end-use industry, 2017 - 2030
7.6.6 UAE
7.6.6.1 UAE data center virtualization market, 2017 - 2030
7.6.6.2 UAE data center virtualization market, by component, 2017 - 2030
7.6.6.3 UAE data center virtualization market, by organization size, 2017 - 2030
7.6.6.4 UAE data center virtualization market, by end-use industry, 2017 - 2030
7.6.7 South Africa
7.6.7.1 South Africa data center virtualization market, 2017 - 2030
7.6.7.2 South Africa data center virtualization market, by component, 2017 - 2030
7.6.7.3 South Africa data center virtualization market, by organization size, 2017 - 2030
7.6.7.4 South Africa data center virtualization market, by end-use industry, 2017 - 2030
7.6.8 Rest of MEA
7.6.8.1 Rest of MEA data center virtualization market, 2017 - 2030
7.6.8.2 Rest of MEA data center virtualization market, by component, 2017 - 2030
7.6.8.3 Rest of MEA data center virtualization market, by organization size, 2017 - 2030
7.6.8.4 Rest of MEA data center virtualization market, by end-use industry, 2017 - 2030

CHAPTER 8 COMPETITIVE ANALYSIS

8.1 Key Company Heat Map Analysis, 2021
8.2 Recent Developments & Impact Analysis, By Key Market Participants
8.3 List of Players
8.4 Vendor Landscape

CHAPTER 9 COMPETITIVE LANDSCAPE

9.1 VMware, Inc.
9.1.1 Company overview
9.1.2 Financial performance

+44 20 8123 2220
info@marketpublishers.com

9.1.3 Product benchmarking
9.1.4 Strategic initiatives
9.2 Cisco Systems Inc.
9.2.1 Company overview
9.2.2 Financial performance
9.2.3 Product benchmarking
9.2.4 Strategic initiatives
9.3 Citrix Systems, Inc.
9.3.1 Company overview
9.3.2 Financial performance
9.3.3 Product benchmarking
9.3.4 Strategic initiatives
9.4 Radiant Communications Corp.
9.4.1 Company overview
9.4.2 Product benchmarking
9.5 Hewlett Packard Enterprise Development LP
9.5.1 Company overview
9.5.2 Financial performance
9.5.3 Product benchmarking
9.5.4 Strategic initiatives
9.6 Huawei Technologies Co., Ltd.
9.6.1 Company overview
9.6.2 Financial performance
9.6.3 Product benchmarking
9.6.4 Strategic initiatives
9.7 HCL Technologies Limited
9.7.1 Company overview
9.7.2 Financial performance
9.7.3 Product benchmarking
9.7.4 Strategic initiatives
9.8 IBM
9.8.1 Company overview
9.8.2 Financial performance
9.8.3 Product benchmarking
9.9 Microsoft Corporation
9.9.1 Company overview
9.9.2 Financial performance
9.9.3 Product benchmarking
9.10 AT&T

+44 20 8123 2220
info@marketpublishers.com

9.10.1 Company overview
9.10.2 Financial performance
9.10.3 Product benchmarking
9.11 Fujitsu
9.11.1 Company overview
9.11.2 Financial performance
9.11.3 Product benchmarking

CHAPTER 10 KOL COMMENTARY

+44 20 8123 2220
info@marketpublishers.com

List Of Tables

LIST OF TABLES

TABLE 1 Data center virtualization market - Industry snapshot & key buying criteria, 2017 - 2030
TABLE 2 Global data center virtualization market, 2017 - 2030 (USD Million)
TABLE 3 Global data center virtualization market, by region, 2017 - 2030 (USD Million)
TABLE 4 Global data center virtualization market, by component, 2017 - 2030 (USD Million)
TABLE 5 Global data center virtualization market, by organization size, 2017 - 2030 (USD Million)
TABLE 6 Global data center virtualization market, by end-use industry, 2017 - 2030 (USD Million)
TABLE 7 Data center virtualization software market, 2017 - 2030 (USD Million)
TABLE 8 Data center virtualization software market, by region, 2017 - 2030 (USD Million)
TABLE 9 Data center virtualization service market, 2017 - 2030 (USD Million)
TABLE 10 Data center virtualization service market, by region, 2017 - 2030 (USD Million)
TABLE 11 Data center virtualization advisory & implementation services market, 2017 - 2030 (USD Million)
TABLE 12 Data center virtualization advisory & implementation services market, by region, 2017 - 2030 (USD Million)
TABLE 13 Data center virtualization optimization services market, 2017 - 2030 (USD Million)
TABLE 14 Data center virtualization optimization services market, by region, 2017 - 2030 (USD Million)
TABLE 15 Data center virtualization managed services market, 2017 - 2030 (USD Million)
TABLE 16 Data center virtualization managed services market, by region, 2017 - 2030 (USD Million)
TABLE 17 Data center virtualization managed technical support services market, 2017 - 2030 (USD Million)
TABLE 18 Data center virtualization technical support services market, by region, 2017 - 2030 (USD Million)
TABLE 19 Data center virtualization small and medium-sized enterprises (SMEs) market, 2017 - 2030 (USD Million)
TABLE 20 Data center virtualization small and medium-sized enterprises

+44 20 8123 2220
info@marketpublishers.com

(SMEs)market, by region, 2017 - 2030 (USD Million)
TABLE 21 Data center virtualization large enterprises market, 2017 - 2030 (USD Million)
TABLE 22 Data center virtualization large enterprises market, by region, 2017 - 2030 (USD Million)
TABLE 23 Data center virtualization BFSI market, 2017 - 2030 (USD Million)
TABLE 24 Data center virtualization retail & e-commerce market, by region, 2017 - 2030 (USD Million)
TABLE 25 Data center virtualization IT & telecommunication market, 2017 - 2030 (USD Million)
TABLE 26 Data center virtualization IT & telecommunication market, by region, 2017 - 2030 (USD Million)
TABLE 27 Data center virtualization education market, 2017 - 2030 (USD Million)
TABLE 28 Data center virtualization education market, by region, 2017 - 2030 (USD Million)
TABLE 29 Data center virtualization healthcare market, 2017 - 2030 (USD Million)
TABLE 30 Data center virtualization healthcare market, by region, 2017 - 2030 (USD Million)
TABLE 31 Data center virtualization government market, 2017 - 2030 (USD Million)
TABLE 32 Data center virtualization government market, by region, 2017 - 2030 (USD Million)
TABLE 33 Data center virtualization media & entertainment market, 2017 - 2030 (USD Million)
TABLE 34 Data center virtualization media & entertainment market, by region, 2017 - 2030 (USD Million)
TABLE 35 Data center virtualization manufacturing & automotive market, 2017 - 2030 (USD Million)
TABLE 36 Data center virtualization manufacturing & automotive market, by region, 2017 - 2030 (USD Million)
TABLE 37 Data center virtualization retail & SCM market, 2017 - 2030 (USD Million)
TABLE 38 Data center virtualization retail & SCM market, by region, 2017 - 2030 (USD Million)
TABLE 39 Data center virtualization others market, 2017 - 2030 (USD Million)
TABLE 40 Data center virtualization others market, by region, 2017 - 2030 (USD Million)
TABLE 41 North America data center virtualization market, 2017 - 2030 (USD Million)
TABLE 42 North America data center virtualization market, by component, 2017 - 2030 (USD Million)
TABLE 43 North America data center virtualization market, by organization size, 2017 - 2030 (USD Million)
TABLE 44 North America data center virtualization market, by end-use industry, 2017 -

+44 20 8123 2220
info@marketpublishers.com

2030 (USD Million)
TABLE 45 U.S. data center virtualization market, 2017 - 2030 (USD Million)
TABLE 46 U.S. data center virtualization market, by component, 2017 - 2030 (USD Million)
TABLE 47 U.S. data center virtualization market, by organization size, 2017 - 2030 (USD Million)
TABLE 48 U.S. data center virtualization market, by end-use industry, 2017 - 2030 (USD Million)
TABLE 49 Canada data center virtualization market, 2017 - 2030 (USD Million)
TABLE 50 Canada data center virtualization market, by component, 2017 - 2030 (USD Million)
TABLE 51 Canada data center virtualization market, by organization size, 2017 - 2030 (USD Million)
TABLE 52 Canada data center virtualization market, by end-use industry, 2017 - 2030 (USD Million)
TABLE 53 Europe data center virtualization market, 2017 - 2030 (USD Million)
TABLE 54 Europe data center virtualization market, by component, 2017 - 2030 (USD Million)
TABLE 55 Europe data center virtualization market, by organization size, 2017 - 2030 (USD Million)
TABLE 56 Europe data center virtualization market, by end-use industry, 2017 - 2030 (USD Million)
TABLE 57 U.K. data center virtualization market, 2017 - 2030 (USD Million)
TABLE 58 U.K. data center virtualization market, by component, 2017 - 2030 (USD Million)
TABLE 59 U.K. data center virtualization market, by organization size, 2017 - 2030 (USD Million)
TABLE 60 U.K. data center virtualization market, by end-use industry, 2017 - 2030 (USD Million)
TABLE 61 Germany data center virtualization market, 2017 - 2030 (USD Million)
TABLE 62 Germany data center virtualization market, by component, 2017 - 2030 (USD Million)
TABLE 63 Germany data center virtualization market, by organization size, 2017 - 2030 (USD Million)
TABLE 64 Germany data center virtualization market, by end-use industry, 2017 - 2030 (USD Million)
TABLE 65 Italy data center virtualization market, 2017 - 2030 (USD Million)
TABLE 66 Italy data center virtualization market, by component, 2017 - 2030 (USD Million)

+44 20 8123 2220
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TABLE 67 Italy data center virtualization market, by organization size, 2017 - 2030 (USD Million)
TABLE 68 Italy data center virtualization market, by end-use industry, 2017 - 2030 (USD Million)
TABLE 69 France data center virtualization market, 2017 - 2030 (USD Million)
TABLE 70 France data center virtualization market, by component, 2017 - 2030 (USD Million)
TABLE 71 France data center virtualization market, by organization size, 2017 - 2030 (USD Million)
TABLE 72 France data center virtualization market, by end-use industry, 2017 - 2030 (USD Million)
TABLE 73 Rest of Europe data center virtualization market, 2017 - 2030 (USD Million)
TABLE 74 Rest of Europe data center virtualization market, by component, 2017 - 2030 (USD Million)
TABLE 75 Rest of Europe data center virtualization market, by organization size, 2017 - 2030 (USD Million)
TABLE 76 Rest of Europe data center virtualization market, by end-use industry, 2017 - 2030 (USD Million)
TABLE 77 Asia Pacific data center virtualization market, 2017 - 2030 (USD Million)
TABLE 78 Asia Pacific data center virtualization market, by component, 2017 - 2030 (USD Million)
TABLE 79 Asia Pacific data center virtualization market, by organization size, 2017 - 2030 (USD Million)
TABLE 80 Asia Pacific data center virtualization market, by end-use industry, 2017 - 2030 (USD Million)
TABLE 81 China data center virtualization market, 2017 - 2030 (USD Million)
TABLE 82 China data center virtualization market, by component, 2017 - 2030 (USD Million)
TABLE 83 China data center virtualization market, by organization size, 2017 - 2030 (USD Million)
TABLE 84 China data center virtualization market, by end-use industry, 2017 - 2030 (USD Million)
TABLE 85 India data center virtualization market, 2017 - 2030 (USD Million)
TABLE 86 India data center virtualization market, by component, 2017 - 2030 (USD Million)
TABLE 87 India data center virtualization market, by organization size, 2017 - 2030 (USD Million)
TABLE 88 India data center virtualization market, by end-use industry, 2017 - 2030 (USD Million)

+44 20 8123 2220
info@marketpublishers.com

TABLE 89 Japan data center virtualization market, 2017 - 2030 (USD Million)
TABLE 90 Japan data center virtualization market, by component, 2017 - 2030 (USD Million)
TABLE 91 Japan data center virtualization market, by organization size, 2017 - 2030 (USD Million)
TABLE 92 Japan data center virtualization market, by end-use industry, 2017 - 2030 (USD Million)
TABLE 93 Australia data center virtualization market, 2017 - 2030 (USD Million)
TABLE 94 Australia data center virtualization market, by component, 2017 - 2030 (USD Million)
TABLE 95 Australia data center virtualization market, by organization size, 2017 - 2030 (USD Million)
TABLE 96 Australia data center virtualization market, by end-use industry, 2017 - 2030 (USD Million)
TABLE 97 Rest of Asia Pacific data center virtualization market, 2017 - 2030 (USD Million)
TABLE 98 Rest of Asia Pacific data center virtualization market, by component, 2017 - 2030 (USD Million)
TABLE 99 Rest of Asia Pacific data center virtualization market, by organization size, 2017 - 2030 (USD Million)
TABLE 100 Rest of Asia Pacific data center virtualization market, by end-use industry, 2017 - 2030 (USD Million)
TABLE 101 Latin America data center virtualization market, 2017 - 2030 (USD Million)
TABLE 102 Latin America data center virtualization market, by component, 2017 - 2030 (USD Million)
TABLE 103 Latin America data center virtualization market, by organization size, 2017 - 2030 (USD Million)
TABLE 104 Latin America data center virtualization market, by end-use industry, 2017 - 2030 (USD Million)
TABLE 105 Brazil data center virtualization market, 2017 - 2030 (USD Million)
TABLE 106 Brazil data center virtualization market, by component, 2017 - 2030 (USD Million)
TABLE 107 Brazil data center virtualization market, by organization size, 2017 - 2030 (USD Million)
TABLE 108 Brazil data center virtualization market, by end-use industry, 2017 - 2030 (USD Million)
TABLE 109 Mexico data center virtualization market, 2017 - 2030 (USD Million)
TABLE 110 Mexico data center virtualization market, by component, 2017 - 2030 (USD Million)

+44 20 8123 2220
info@marketpublishers.com

TABLE 111 Mexico data center virtualization market, by organization size, 2017 - 2030 (USD Million)
TABLE 112 Mexico data center virtualization market, by end-use industry, 2017 - 2030 (USD Million)
TABLE 113 Rest of Latin America data center virtualization market, 2017 - 2030 (USD Million)
TABLE 114 Rest of Latin America data center virtualization market, by component, 2017 - 2030 (USD Million)
TABLE 115 Rest of Latin America data center virtualization market, by organization size, 2017 - 2030 (USD Million)
TABLE 116 Rest of Latin America data center virtualization market, by end-use industry, 2017 - 2030 (USD Million)
TABLE 117 MEA data center virtualization market, 2017 - 2030 (USD Million)
TABLE 118 MEA data center virtualization market, by component, 2017 - 2030 (USD Million)
TABLE 119 MEA data center virtualization market, by organization size, 2017 - 2030 (USD Million)
TABLE 120 MEA data center virtualization market, by end-use industry, 2017 - 2030 (USD Million)
TABLE 121 Saudi Arabia data center virtualization market, 2017 - 2030 (USD Million)
TABLE 122 Saudi Arabia data center virtualization market, by component, 2017 - 2030 (USD Million)
TABLE 123 Saudi Arabia data center virtualization market, by organization size, 2017 - 2030 (USD Million)
TABLE 124 Saudi Arabia data center virtualization market, by end-use industry, 2017 - 2030 (USD Million)
TABLE 125 UAE data center virtualization market, 2017 - 2030 (USD Million)
TABLE 126 UAE data center virtualization market, by component, 2017 - 2030 (USD Million)
TABLE 127 UAE data center virtualization market, by organization size, 2017 - 2030 (USD Million)
TABLE 128 UAE data center virtualization market, by end-use industry, 2017 - 2030 (USD Million)
TABLE 129 South Africa data center virtualization market, 2017 - 2030 (USD Million)
TABLE 130 South Africa data center virtualization market, by component, 2017 - 2030 (USD Million)
TABLE 131 South Africa data center virtualization market, by organization size, 2017 - 2030 (USD Million)
TABLE 132 South Africa data center virtualization market, by end-use industry, 2017 -

+44 20 8123 2220
info@marketpublishers.com

2030 (USD Million)
TABLE 133 Rest of MEA data center virtualization market, 2017 - 2030 (USD Million)
TABLE 134 Rest of MEA data center virtualization market, by component, 2017 - 2030 (USD Million)
TABLE 135 Rest of MEA data center virtualization market, by organization size, 2017 - 2030 (USD Million)
TABLE 136 Rest of MEA data center virtualization market, by end-use industry, 2017 - 2030 (USD Million)

+44 20 8123 2220
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List Of Figures

LIST OF FIGURES

FIG. 1 Market segmentation and scope
FIG. 2 Data center virtualization market, 2017 - 2030 (USD Million)
FIG. 3 Key opportunities prioritized
FIG. 4 Data center virtualization market - Key market driver impact
FIG. 5 Data center virtualization market - Key market restraint/challenge impact
FIG. 6 Data center virtualization market - Key market opportunity impact
FIG. 7 Data center virtualization market - Porter’s five forces analysis
FIG. 8 Data center virtualization market - PEST analysis
FIG. 9 Data center virtualization market, by component, 2021
FIG. 10 Data center virtualization market, by organization size, 2021
FIG. 11 Data center virtualization market, by end-use industry, 2021
FIG. 12 Data center virtualization market, by region, 2021
FIG. 13 Data center virtualization market - Regional takeaways
FIG. 14 North America data center virtualization market - Key takeaways
FIG. 15 Europe data center virtualization market - Key takeaways
FIG. 16 Asia Pacific data center virtualization market - Key takeaways
FIG. 17 Latin America data center virtualization market - Key takeaways
FIG. 18 MEA data center virtualization market - Key takeaways
FIG. 19 Data center virtualization market - Key company heat map analysis, 2021

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