

Disaster Recovery Solutions Market Size, Share & Trends Analysis Report By Type (Backup & Recovery, Data Security, Replication), By Deployment, By End Use, By Enterprise Size, And Segment Forecasts, 2018 - 2025

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Abstracts

The global disaster recovery solutions market size is expected to reach USD 26.23 billion by 2025, according to a new study by Grand View Research, Inc., registering a strong CAGR of 36.5% during the forecast period. The market has been experiencing a significant increase in demand owing to growing instances related to infrastructure failure, cyberattacks, natural disasters, and other internal and external threats. Unanticipated events such as these cause disruption in business operations, resulting in massive losses for organizations.

Various companies are reconsidering their plans for backup and recovery of important business applications and data over the past few years owing to increasing occurrences of planned, manmade disasters. For instance, malicious attacks such as WannaCry and Locky ransomware in 2017 led to the loss of thousands of encrypted files and systems. Government and private sectors incurred considerable financial losses owing to these attacks.

Businesses are increasingly incorporating disaster recovery (DR) solutions in their business continuity strategies, making DR plans a critical part of IT priorities. Moreover, increasing awareness about the benefits of implementing such solutions and growing adoption of cloud-based solutions are promoting the adoption of disaster recovery solutions among SMEs.

Further key findings from the study suggest:

By type, the backup and recovery solutions segment is expected to exhibit the highest CAGR of 38.8% over the forecast years, owing to easy, cost-efficient, flexible, and secure backup and recovery of critical business data in the event of a disaster

Among professional services, managed services are presumed to register the highest CAGR of 37.0% over the forecast period, as they help curb costs while ensuring unaltered service quality

On the basis of enterprise size, the small enterprise segment is anticipated witness the fastest growth from 2017 to 2025, owing to increasing adoption of cloud-based solutions by SMEs

Currently, hybrid deployment is the most preferred method for deploying disaster recovery solutions and is expected to retain its popularity over the forecast period, owing to the fact that it helps in lowering on-premise installation costs

By end use, the government and public sector is anticipated to witness the highest adoption over the coming years, owing to growing number of digitalized economies, especially in developing nations

Asia Pacific is anticipated to expand at the highest CAGR of 40.0% over the forecast period, owing to increasing IT investments in developing nations such as China and India

Key industry participants operating in the market include Unitrends, IBM Corporation, iland Internet Solutions, Sungard Availability Services, and Microsoft Corporation.

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