

Multi-cloud Management Market Size, Share & Trends Analysis Report By Solution (Cloud Automation, Managed Services), By Enterprise Size (SME, Large), By End-use (BFSI, Healthcare), And Segment Forecasts, 2023 - 2030

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Abstracts

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Multi-cloud Management Market Growth & Trends

The global multi-cloud management market size is estimated to reach \$56.02 billion by 2030, growing at a CAGR of 28.0% from 2023 to 2030, according to a new study by Grand View Research, Inc. The strong emphasis organizations are putting on automation and efficiency, and subsequently on having effective governance processes in place, is expected to drive the adoption of multi-cloud management solutions over the forecast period. Growing concerns over the reliability of a single cloud are also anticipated to play a decisive role in driving the adoption of multi-cloud management solutions. However, concerns over data security and privacy protection coupled with the hardships encountered in redesigning the network for cloud-based infrastructure can restrain the growth of the market.

Independent Software Vendors (ISVs) increasingly rely on virtualization and the cloud as they gradually evolve from software developers to software providers. Cloud-based infrastructure guarantees greater scale, service customization, and flexibility. At this juncture, Cloud Service Providers (CSPs) are also trying aggressively to make a foray into the multi-cloud management industry by adopting, managing, and supporting several cloud products simultaneously. Foraying into the industry would allow CSPs to offer adequate flexibility to ISVs in selecting cloud services according to their changing

needs. Concerns over vendor lock-in have discouraged organizations from opting for cloud services. Vendor lock-in can disrupt business operations and force organizations to compromise on performance.

However, organizations have realized that a vendor lock-in situation can be avoided by opting for multiple cloud platforms rather than relying on a single cloud vendor. As a result, single-cloud customers are increasingly adopting multi-cloud management solutions. Advances in technology and the higher levels of flexibility offered by the latest cloud computing technologies are expected to drive industry growth over the forecast period. As such, industry players pursue various strategies, such as product differentiation, launching new products, mergers & acquisitions, and strategic partnerships and collaborations to increase their industry share, cement their position in the market, and expand their business.

For instance, in April 2022, Citrix Systems, Inc. collaborated with Microsoft Corp. to develop a technique for offering an interactive, high-definition experience on various devices. With the help of the Citrix Desktop as a Service (DaaS), IT managers can provide an improved work experience on Cloud PCs by integrating Windows 365 with Citrix Systems' high-definition user interface technology and ecosystem flexibility. Moreover, employees can seamlessly migrate to Citrix Systems clients through windows365.microsoft.com. Citrix Systems and Microsoft users can have simple access to applications and data.

Multi-cloud Management Market Report Highlights

The managed services segment is expected to witness significant growth over the forecast period. Managed services allow the users of various cloud platforms, such as AWS, Google Cloud Platform, and Azure, to boost scalability, reduce expenses, and add more agility to their application architecture

The small & medium enterprise segment is expected to register the highest CAGR from 2023 to 2030. While SMEs are scouting for business-driven tools and solutions, the increasing number of service providers foraying into the industry offers SMEs several options to choose from, thereby driving the segment's growth

Manufacturing is anticipated to emerge as the fastest-growing segment over the forecast period. Multi-cloud management allows manufacturing entities to distribute their workload across multiple clouds and opt for various deployment

models, such as IaaS, PaaS, and SaaS, depending on the application and data

Asia Pacific is anticipated to emerge as the fastest-growing region over the forecast period owing to the continued adoption of cloud-based solutions and growing preference for the latest technologies, such as IoT and edge computing

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