

Cloud Migration Services Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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Abstracts

The global cloud migration services market reached a value of US\$ 136 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 515.8 Billion by 2027, exhibiting at a CAGR of 25.02% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic on different end use industries. These insights are included in the report as a major market contributor.

Cloud migration services help companies move applications and databases from a legacy, on-premise IT infrastructure to a public cloud. They include operating cost optimization strategy, setting monitoring tools, and transferring knowledge to in-house teams. They also comprise detailed process descriptions and continuous integration and deployment (CI/CD) pipeline designs for quick development. Nowadays, organizations worldwide are adopting cloud migration services to achieve flexibility and scalability, improve agility, reduce IT operating costs, enhance time to market, and accelerate the digital transformation process.

Cloud Migration Services Market Trends:

The economic and business challenges posed by the coronavirus disease (COVID-19) pandemic have encouraged enterprises across the globe to digitize key business processes using the cloud. This represents one of the key factors positively influencing the demand for cloud migration services to boost the speed, performance, and security of cloud adoption and transformation. Additionally, educational institutions are relying on cloud computing to impart remote education. Apart from this, health firms are adopting cloud solutions to meet the security, privacy, and compliance needs of healthcare practices. This, in confluence with the growing volume of medical data on account of the

rising prevalence of diseases, is creating a positive market outlook. Moreover, cloud migration services are gaining widespread adoption in the banking, financial services, and insurance (BFSI) industry to migrate hardware data and provide technologically aided services securely. Furthermore, manufacturing firms are integrating these services to meet the Industry 4.0 standards and modernize and automate industrial processes. The rising number of construction activities and the emerging trend of online shopping are other factors expanding the applications of cloud migration services in the e-commerce and real estate sectors around the world.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global cloud migration services market, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on service type, enterprise size, deployment mode, application and industry vertical.

Breakup by Service Type:

- Managed Services
- Professional Services

Breakup by Enterprise Size:

- Small and Medium-sized Enterprises
- Large Enterprises

Breakup by Deployment Mode:

- Public Cloud
- Private Cloud
- Hybrid Cloud

Breakup by Application:

- Project Management
- Infrastructure Management
- Security and Compliance Management
- Others

Breakup by Industry Vertical:

BFSI

Manufacturing

Healthcare and Life Sciences

IT and Telecommunications

Consumer Goods and Retail

Government and Public Sector

Media and Entertainment

Others

Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the

profiles of the key players being Accenture plc, Amazon Web Services Inc. (Amazon.com Inc), Cisco Systems Inc., DXC Technology Company, Flexera, Google LLC (Alphabet Inc.), International Business Machines Corporation, Microsoft Corporation, Nippon Telegraph and Telephone Corporation, Oracle Corporation, Rackspace Technology Inc. and VMware Inc. (Dell Technologies Inc.). Key Questions Answered in This Report:

How has the global cloud migration services market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global cloud migration services market?

What are the key regional markets?

What is the breakup of the market based on the service type?

What is the breakup of the market based on the enterprise size?

What is the breakup of the market based on the deployment mode?

What is the breakup of the market based on the application?

What is the breakup of the market based on the industry vertical?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global cloud migration services market and who are the key players?

What is the degree of competition in the industry?

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