

Cloud Professional Services Market Report by Service (Platform as a Service (Paas), Software as a Service (SaaS), Infrastructure as a Service (IaaS)), Organization Size (Small Enterprises, Medium Enterprises, Large Enterprises), Deployment Model (Public Cloud, Private Cloud, Hybrid Cloud), End Use Industry (BFSI, Government, Education, IT and Telecom, Healthcare, Energy and Utilities, Manufacturing, and Others), and Region 2023-2028

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Abstracts

The global cloud professional services market size reached US\$ 21.5 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 56.9 Billion by 2028, exhibiting a growth rate (CAGR) of 17.6% during 2022-2028. The rising focus on digitizing business processes, the escalating importance placed on establishing adaptable information technology (IT) ecosystems, and advancements in artificial intelligence (AI), machine learning (ML), and development and operations (DevOps) practices are some of the major factors propelling the market.

Cloud professional services refer to specialized consulting and support offerings provided by cloud service providers or third-party experts to assist businesses in adopting, implementing, and optimizing cloud-based solutions. These services cater to organizations seeking to harness the benefits of cloud computing while navigating the complexities that come with migration, architecture design, security, compliance, and performance optimization. They encompass a wide range of activities, including cloud strategy development, workload assessment, migration planning, application refactoring, infrastructure deployment, and ongoing management. These services are tailored to the unique requirements of each business, ensuring that they can effectively

leverage cloud resources to enhance scalability, flexibility, and cost-efficiency. The rising focus on digitizing business processes is driving the global market. Moreover, the growing acceptance of robotics within the realm of manufacturing owes much to the emergent trends of automation. This, in turn, is substantially contributing to the heightened need for cloud professional services specialized in the deployment of robotics-related applications onto cloud platforms. Also, service providers are synergizing cloud systems with advanced analytics tools, artificial intelligence (AI), machine learning (ML), and development and operations (DevOps) practices, thus creating a dynamic hybrid cloud environment. This integration, coupled with the escalating importance placed on establishing adaptable information technology (IT) ecosystems to retain competitiveness amidst fluctuating market dynamics, is a driving force behind the expansion of this market. Furthermore, cloud environments offer scalability, but optimizing an application's performance as it scales can be challenging. Cloud professional services assist organizations in designing architectures that can handle increased workloads without compromising performance. Several organizations adopt hybrid or multi-cloud strategies to avoid vendor lock-in and achieve redundancy. These strategies come with their own complexities, which can be navigated effectively with the help of professional services.

Cloud Professional Services Market Trends/Drivers:

Complex Cloud Environments and Migration Challenges

The diversity of cloud platforms, and varying service models, such as IaaS, PaaS, SaaS, and hybrid cloud setups can make migration a difficult task. Cloud professional services address this challenge by providing expertise in assessing an organization's current infrastructure, determining which workloads are suitable for the cloud, and devising a comprehensive migration strategy. They handle intricate technical aspects such as data transfer, application compatibility, and ensuring minimal downtime during migration. These services also aid in modernizing legacy applications, often involving refactoring or rearchitecting to fully leverage cloud-native features. With their in-depth knowledge of cloud technologies and best practices, cloud professional services mitigate the risks associated with migration, ensuring a smooth transition, and helping businesses capitalize on the scalability, agility, and cost savings that the cloud offers.

Customized Cloud Strategies and Roadmaps

Cloud professional services excel in understanding the intricacies of an organization's goals and challenges. They collaborate closely with stakeholders to define clear objectives, whether it's achieving cost reduction, improving time-to-market, enhancing data security, or enabling remote work capabilities. These services then translate these objectives into a detailed roadmap that outlines the steps for cloud adoption, application migration, infrastructure deployment, and ongoing management. By customizing strategies to fit the specific needs of the business, the services ensure that the cloud

becomes an enabler of growth and innovation, rather than a one-size-fits-all solution. This personalized approach empowers organizations to leverage the cloud to its fullest potential and gain a competitive edge in their respective industries.

Evolving Cloud Technologies and Best Practices

Staying up to date with the latest advancements can be challenging for businesses that are not well-versed in the intricacies of cloud computing. Cloud professional services bridge this knowledge gap by providing insights into the latest trends and helping businesses make informed decisions about adopting new cloud services or optimizing existing ones. These services offer guidance on selecting the most suitable cloud service models, ensuring compliance with industry regulations, and implementing robust security measures. Additionally, they assist organizations in adopting DevOps practices, containerization, serverless architectures, and other cutting-edge techniques that enhance efficiency and agility. By leveraging the expertise of these services, businesses can confidently navigate the dynamic landscape of cloud technologies, ensuring that their cloud environments remain up-to-date, secure, and aligned with industry best practices.

Cloud Professional Services Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global cloud professional services market report, along with forecasts at the global, regional and country levels from 2023-2028. Our report has categorized the market based on service, organization size, deployment model and end use industry.

Breakup by Service:

Platform as a Service (Paas)

Software as a Service (SaaS)

Infrastructure as a Service (IaaS)

Software as a service (SaaS) dominates the market

The report has provided a detailed breakup and analysis of the market based on the service. This includes platform as a service (Paas), software as a service (SaaS), and infrastructure as a service (IaaS). According to the report, software as a service (SaaS) represented the largest segment.

SaaS applications are hosted and maintained by third-party providers, eliminating the need for organizations to manage infrastructure, perform updates, or address compatibility issues. This outsourced responsibility allows businesses to focus on utilizing the software to meet their specific needs, streamlining their operations, and ultimately enhancing productivity. The subscription-based model of SaaS enables businesses to access software on a pay-as-you-go basis, minimizing upfront costs and providing flexibility to scale the usage according to their requirements. This economic advantage, combined with the seamless user experience facilitated by cloud delivery, has contributed significantly to the widespread adoption of SaaS solutions. Furthermore,

the diversity of SaaS offerings spans a wide array of applications, from customer relationship management (CRM) and enterprise resource planning (ERP) to collaboration tools, human resources management, and more.

Breakup by Organization Size:

Small Enterprises

Medium Enterprises

Large Enterprises

Large enterprises hold the largest share in the market

A detailed breakup and analysis of the market based on the organization size has also been provided in the report. This includes small enterprises, medium enterprises, and large enterprises. According to the report, large enterprises accounted for the largest market share.

Cloud services offer cost-effective alternatives to traditional IT investments by eliminating the need for extensive on-premises infrastructure, reducing capital expenditures, and optimizing operational costs. The pay-as-you-go model of cloud computing allows large enterprises to align their IT expenses with actual usage, enhancing financial flexibility and resource allocation. Moreover, the cloud's versatility facilitates the management of diverse business functions within a unified framework. Large enterprises often operate in multiple regions and business verticals, and cloud platforms offer the means to centralize IT management, streamline processes, and ensure consistency across the organization. This harmonization is particularly important for fostering collaboration, data sharing, and communication across different departments and locations. Additionally, the cloud empowers large enterprises to innovate at a faster pace. The ability to spin up development and testing environments quickly, experiment with new technologies, and iterate on ideas accelerates the innovation cycle.

Breakup by Deployment Model:

Public Cloud

Private Cloud

Hybrid Cloud

Public cloud holds the largest share in the market

A detailed breakup and analysis of the market based on the deployment model has also been provided in the report. This includes public cloud, private cloud, and hybrid cloud. According to the report, public cloud accounted for the largest market share.

Public cloud's accessibility and global reach enable organizations to quickly expand their operations, enter new markets, and serve customers across geographical boundaries. This advantage is especially relevant in today's interconnected world, where businesses need to respond swiftly to changing market demands and customer expectations. Security and compliance measures provided by public cloud vendors

further enhance the appeal of this model. Leading public cloud providers invest heavily in robust security protocols, data encryption, and compliance certifications, ensuring that sensitive information remains protected. This, in turn, enables organizations to offload the responsibility of security management to trusted experts and focus on their core business objectives. Furthermore, the public cloud's versatility accommodates a wide array of use cases, from hosting websites and running applications to data storage and analytics.

Breakup by End Use Industry:

BFSI

Government

Education

IT and Telecom

Healthcare

Energy and Utilities

Manufacturing

Others

BFSI holds the largest share in the market

A detailed breakup and analysis of the market based on the end use industry has also been provided in the report. This includes BFSI, government, education, IT and telecom, healthcare, energy and utilities, manufacturing, and others. According to the report, BFSI accounted for the largest market share.

Cloud computing allows BFSI organizations to optimize their operations by offloading resource-intensive tasks to scalable cloud infrastructure. This is particularly crucial in the BFSI sector, where data processing, analytics, and risk assessment are essential components. The ability to scale up computational resources during peak demand periods and scale down during off-peak times supports efficient operations and minimizes wastage of resources. Furthermore, data security is paramount in the BFSI industry due to the sensitivity of financial and personal information. Leading cloud service providers invest heavily in robust security measures, compliance certifications, and data encryption protocols. This enables BFSI organizations to leverage the advanced security features of cloud platforms, often surpassing the security measures achievable through on-premises infrastructure.

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

North America exhibits a clear dominance, accounting for the largest cloud professional services market share

The market research report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, North America accounted for the largest market share.

North American businesses have been quick to recognize the strategic advantages offered by cloud computing. The scalability, flexibility, and cost-efficiency of cloud services align well with the dynamic and competitive nature of industries across the continent. Enterprises of all sizes, from startups to multinational corporations, have harnessed the cloud's capabilities to optimize their operations, innovate their services, and gain a competitive edge. Additionally, regulatory frameworks and security concerns have also driven North American organizations to embrace cloud computing. The stringent compliance requirements and data protection regulations have motivated businesses to partner with reputable cloud service providers that offer robust security measures and adherence to industry standards. Furthermore, North America's proactive approach to research and development has resulted in the emergence of cutting-edge cloud technologies, such as artificial intelligence, machine learning, and edge computing.

Competitive Landscape:

Several major companies collaborate with clients to develop tailored cloud strategies aligned with their business objectives. This includes assessing the organization's current IT landscape, determining the optimal cloud deployment model, including public, private, hybrid and outlining a roadmap for successful cloud adoption. Moreover, numerous providers help design cloud architectures that are scalable, secure, and cost-effective. They ensure that the infrastructure is well-architected to meet the organization's performance and availability requirements. Also, cloud professional services firms assist in implementing DevOps practices, automation, and continuous integration/continuous deployment (CI/CD) pipelines. This helps organizations streamline their development processes and enhance agility. Also, providers offer ongoing managed services to handle day-to-day cloud management tasks, such as monitoring, patching, backups, and troubleshooting. This allows organizations to focus on their core business activities.

The report has provided a comprehensive analysis of the competitive landscape in the market. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

Accenture PLC

Amazon Web Services Inc. (Amazon.com, Inc.)

Atos SE

Capgemini SE

Cisco Systems Inc.

Dell Technologies Inc.

Fujitsu Limited

HCL Technologies Limited

Hewlett Packard Enterprise Company

Infosys Limited

Microsoft Corporation

NTT DATA Corporation (Nippon Telegraph and Telephone)

Oracle Corporation

SAP SE

Recent Developments:

In February 2023, Infosys limited collaborates with Microsoft to accelerate Industry adoption of Cloud. These solutions will help businesses uncover value and accelerate enterprise cloud transformation.

In February 2023, Oracle Corporation launched new cloud services to help banks meet customer demands. The Cloud-native, software-as-a-service (SaaS) suite will give corporate and retail banks the agility to modernize their banking applications to meet customer demands.

In April 2022, Accenture PLC launched Sovereign Cloud practice to help companies unlock innovation in the cloud. Sovereign cloud is an approach that allows organizations to control the location, access to and processing of their data in a cloud environment in response to new, emerging industry standards and compliance requirements in specific countries or sectors.

Key Questions Answered in This Report

1. What was the size of the global cloud professional services market in 2022?
2. What is the expected growth rate of the global cloud professional services market during 2023-2028?
3. What are the key factors driving the global cloud professional services market?
4. What has been the impact of COVID-19 on the global cloud professional services market?
5. What is the breakup of the global cloud professional services market based on the service?
6. What is the breakup of the global cloud professional services market based on organization size?
7. What is the breakup of the global cloud professional services market based on the deployment model?
8. What is the breakup of the global cloud professional services market based on the end use industry?
9. What are the key regions in the global cloud professional services market?
10. Who are the key players/companies in the global cloud professional services market?

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