

Cloud Discovery Market by Solution (Application Discovery and Infrastructure Discovery), Service (Professional Services and Managed Services), Organization Size (Large Enterprises and SMES), Vertical, and Region - Global Forecast to 2023

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Abstracts

“The increasing adoption of multi-cloud and the need to efficiently manage the security of the IT infrastructure are expected to drive the cloud discovery market”

The cloud discovery market size is expected to grow from USD 730.8 million in 2018 to USD 1,564.1 million by 2023, at a Compound Annual Growth Rate (CAGR) of 16.4% during the forecast period. The market is expected to be driven by the increasing adoption of multi-cloud and the need to efficiently manage the security of the IT infrastructure. However, the major restraint to the growth of market could be the strict government rules and regulations.

“Infrastructure discovery solution is expected to grow at the fastest rate during the forecast period”

The infrastructure discovery solution in the cloud discovery market is expected to grow at the fastest rate during the forecast period, owing to the growing trend of Bring Your Own Device (BYOD). Infrastructure discovery allows IT administrators to discover physical and virtual IT resources, such as laptops, desktops, servers, and storage. It provides a comprehensive view of all the IT infrastructures that are being used within an organization’s environment, enabling the IT administrator to keep a strict control over the user’s data traffic. This encourages the adoption of infrastructure discovery solution to safeguard the sensitive information from data breaches.

“Banking, Financial Services, and Insurance (BFSI) vertical is expected to hold the largest market size during the forecast period”

Companies in the BFSI vertical are expanding their offerings to maintain a competitive edge, save costs, and improve the customer experience with value-added services. The increasing use of mobile technology is expected to have enhanced the adoption of cloud discovery solutions and services by financial organizations. The financial sector uses the cloud discovery solutions to control and secure mission-critical data of customers and protect the data from the internal and external risks of theft. In addition, the financial organizations need to enhance their business opportunities and make use of external networks that are unsecured. Moreover, the pressure from regulatory standards, such as Advanced Encryption Standard (AES) and Payment Card Industry Data Security Standard (PCI-DSS), has led companies in this vertical to utilize the best-in-class security solutions.

“North America is expected to hold the largest market size, while Asia Pacific (APAC) is projected to grow at the fastest rate during the forecast period”

North America is expected to hold the largest market size and dominate the global cloud discovery market from 2018 to 2023, owing to the early adoption of new and emerging technologies, and the presence of a large number of players in the region. APAC offers growth opportunities for the cloud discovery vendors, owing to the wide presence of Small and Medium-sized Enterprises (SMEs) that are extensively adopting the low-cost cloud discovery solutions to safeguard mission-critical data.

The break-up profiles of primary participants are given below:

By company: Tier 1–43%, Tier 2–35%, and Tier 3–22%

By designation: C-level–60%, D-level–25%, and Others–15%

By region: North America–44%, Europe–25%, APAC–21%, and RoW–10%

The following cloud discovery providers have been profiled in the report:

1. BMC Software (US)
2. ServiceNow (US)
3. Puppet (US)

4. CipherCloud (US)
5. Zscaler (US)
6. Cisco Systems (US)
7. McAfee (US)
8. Qualys (US)
9. ASG Technologies (US)
10. NetSkope (US)

Research Coverage

The cloud discovery market has been segmented on the basis of components (solutions and services), organization size, verticals, and regions. A detailed analysis of the key industry players has been done to provide key insights into their business overviews, solutions and services, key strategies, new product launches, partnerships, agreements and collaborations, business expansions, and the competitive landscape associated with the cloud discovery market.

The report would help the market leaders/new entrants in this market in the following ways:

The report segments the cloud discovery market comprehensively and provides the closest approximations of the revenue numbers for the overall market and the subsegments across different regions.

The report helps stakeholders understand the pulse of the market and provides them with information on key market drivers, restraints, challenges, and opportunities.

The report would help stakeholders to better understand the competitors and gain more insights to enhance their position in the business. The competitive landscape section includes vendor comparison of the top market players in the cloud discovery market.

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