

Cloud Performance Management Market by Component (Solutions and Services), Deployment Type (Public Cloud and Private Cloud), Organization Size, Vertical (BFSI, IT & Telecom, Government & Public Sector) and Region - Global Forecast to 2027

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Abstracts

MarketsandMarkets forecasts the global Cloud Performance Management market to grow from USD 1.5 billion in 2022 to USD 3.9 billion by 2027, at a Compound Annual Growth Rate (CAGR) of 17.6% during the forecast period. The major factors driving the growth of the Cloud Performance Management market include growing adoption of hybrid cloud and multi-cloud strategies across enterprises from different industry verticals, shifting workloads of enterprises towards the cloud environment.

Services segment to hold the largest CAGR during the forecast period

Services form an integral part of the hardware and software deployment and execution cycle. Cloud performance management services help consult, integrate, and support organizations across various industries, to effectively deal with threats and thereby ensure visibility and security across business functions. With the increasing penetration of cloud computing and related technologies, such as IoT, edge computing, and serverless architecture, the demand for cloud performance management services among enterprises is gaining huge traction. The major driver for the growing cloud performance management services market is considered to be the immensely growing user-centric and infrastructure centric approach for managing IT performance and organizations interest in monitoring IT services for mobile users. The services constitute an integral part in deploying the software in the company's infrastructure, imparting training, and handling and maintaining software and solutions. Companies offering these services encompass consultants, software experts, and dedicated project

management teams specializing in designing and delivering critical-decision support software, tools, and services.

Public Cloud segment to record the fastest market share during the forecast period

Cloud performance monitoring and testing tools assist organizations in gaining visibility into their cloud environments by assessing performance using specific metrics and techniques. Efficient cloud performance is critical for ensuring business continuity and providing access to cloud services to all relevant parties. This holds true for basic public cloud usage and complex hybrid cloud and multi-cloud architectures. Enterprises use a public set of resources to deliver standardized, highly automated offerings. A service provider owns compute resources, storage, and networking capabilities, which are offered on demand with limited SLAs for tenancy, isolation, and performance.

Organizations can gain visibility into the performance and stability of their cloud-based infrastructure, services, applications, and connectivity by using public cloud monitoring. Cloud monitoring tools collect data from hybrid and multi-cloud deployments and report it to network teams through alerts and reports.

North America to account for the largest market share during the forecast period

In North America the fastest growing countries are United States and Canada. The US is one of the most advanced regions in infrastructure development, innovation, and development, and R&D activities. It offers a wide range of opportunities for the deployment of cloud performance management solutions. Most US cloud service providers support companies of all types and help them expand faster. The presence of giant cloud players, such as Microsoft, AWS, and IBM, are headquartered in the US, which contributes to the growth of cloud computing in the US. In June 2018, IBM announced the availability of data centers in Washington, DC and Dallas, Texas, enabling IBM to cater to customer needs. The US is a technologically advanced country due to its high level of technology awareness and the presence of a large number of key market players such as VMware, Cisco, Microsoft, and IBM. The growth of the cloud performance management market in the US can be attributed to several initiatives taken by the government to carry out industrial digitization, rapid technological innovations, and an increased use of connected devices. Canadian businesses are continuously adopting the most modern technologies and becoming more dependent on the internet. Canada has the highest internet penetration. The cloud performance management market is gaining pace in Canada as the Canadian government has been taking proactive initiatives for cloud adoption in the country. The major driving factor of the adoption of cloud-based security solutions and services is digitization in the public

sector. Cloud services are being adopted in the country as citizens expect the government to deliver digital services that give them the same quality of user experience they get from commercial service providers, such as financial institutions, online shopping services, and social media. Driving factors such as stable economy and increasing SaaS adoption are providing major opportunities for the cloud performance management market. Due to data security concerns and the regulations from the government to keep data within the country's territory, many companies have established data centers in Canada. For instance, Amazon Web Services recently announced that it is likely to open a data center in Montreal to store data within Canada. As a result of such developments, the cloud performance management market in Canada is expected to grow significantly during the forecast period.

By Company Type: Tier 1 – 40%, Tier 2 – 30%, and Tier 3 – 30%

By Designation: C-level Executives – 25%, Directors Level – 45%, Manager Level -30%

By Region: North America – 40%, Europe – 25%, Asia Pacific – 20% and Rest of the World – 15%.

Some prominent players across all service types profiled in the Cloud Performance Management market study include Microsoft (US), IBM (US), HPE (US), Oracle (US), VMware (US), CA Technologies (US), Riverbed (US), Dynatrace (US), App Dynamics (US), BMC Software (US).

Research coverage

The market study covers the Cloud Performance Management market across different segments. It aims at estimating the market size and the growth potential of this market across different segments, such as components (solutions and services), deployment type (public cloud and private cloud), and region (North America, Europe, Asia Pacific, Middle East & Africa, and Latin America). The study also includes an in-depth competitive analysis of the key market players, along with their company profiles, key observations related to product and business offerings, recent developments, and key market strategies.

Key benefits of buying the report

The report is expected to help the market leaders/new entrants in this market by providing them information on the closest approximations of the revenue numbers for the overall Cloud Performance Management market and its segments. This report is also expected to help stakeholders understand the competitive landscape and gain insights to improve the position of their businesses and to plan suitable go-to-market strategies. The report also aims at helping stakeholders understand the pulse of the market and provide them with information on key market drivers, restraints, challenges, and opportunities.

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