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Disaster Recovery as a Service (DRaaS) Market by Service Type (Backup & Restore, Real-Time Replication, Data Protection), Deployment Mode (Public Cloud, Private Cloud), Organization Size, Vertical and Region - Global Forecast to 2028

https://marketpublishers.com/r/D9AB46DF2CCEN.html
Date: September 2023
Pages: 244
Price: US$ 4,950.00 (Single User License)
ID: D9AB46DF2CCEN

Abstracts

The DRaaS market size is expected to grow from USD 10.7 billion in 2023 to USD 26.5 billion by 2028 at a compound annual growth rate (CAGR) of 19.8% during the forecast period. The major factor driving demand for DRaaS is increased awareness of robust data protection and business continuity strategies that DRaaS offers to companies. With the continuous growth of data volumes and the rising sophistication of cyber threats, DRaaS is poised to evolve into a more comprehensive and proactive solution.

Organizations can expect DRaaS to integrate seamlessly with advanced technologies such as artificial intelligence and machine learning in the coming years. These technologies will enable predictive analytics, allowing organizations to anticipate potential disasters and take preemptive measures to safeguard their data and operations. Additionally, the integration of edge computing and 5G networks will enhance the speed and reliability of data recovery, ensuring minimal downtime during a disaster. Moreover, the cloud will continue to play a central role in the future of DRaaS. Public and private cloud approaches will become more prevalent, offering greater flexibility and redundancy in data storage and recovery. This shift towards cloud-native solutions will also simplify scalability and management, making DRaaS more accessible to organizations of all sizes.

By vertical, the IT & ITeS segment holds the highest CAGR during the forecast period.

The DRaaS market by vertical is divided into BFSI, Telecommunications, IT & ITeS, Government & Public Sector, Retail & Consumer Goods, Manufacturing, Energy & Utilities, Media & Entertainment, Healthcare & Life Sciences, and Other Verticals. The IT & ITeS segment is estimated to grow at the highest CAGR during the forecasted DRaaS market. The IT and ITeS sector heavily relies on technology and data to deliver services and solutions. DRaaS offers a comprehensive framework to counter potential disruptions, such as system failures, cyber incidents, or natural disasters. By continuously replicating critical data and applications to secure off-site or cloud environments, DRaaS minimizes downtime, ensuring prompt recovery and preserving the integrity of operations. Data protection is paramount in the IT and ITeS sector due to the sensitive information handled. DRaaS solutions encompass encryption, secure storage, and compliance adherence, bolstering data security and mitigating breaches or data loss risks.

Business continuity is crucial for IT and ITeS companies, given that their operations often affect clients across various industries. DRaaS enables these organizations to restore services quickly, meet client demands, and fulfill contractual obligations, even in disruptions. Additionally, DRaaS's scalability suits the dynamic nature of the IT and ITeS sectors. These companies can efficiently adjust their resources based on the evolving data volumes and recovery needs, thus optimizing costs and operational efficiency.

The IT and ITeS sector is well-versed in technological advancements, and DRaaS providers are constantly innovating to meet their evolving demands. Solutions such as testing environments, hybrid cloud setups, and seamless application integration ensure that DRaaS aligns with the sector's complex IT ecosystems. In summary, DRaaS is a crucial IT and ITeS industry component, providing strong data protection, rapid recovery, compliance adherence, and efficient business continuity. By embracing DRaaS, IT and ITeS companies can maintain their commitment to clients, strengthen data security, and navigate the rapidly changing landscape with resilience and confidence.

Based on organization size, the large enterprises segment holds the largest market share during the forecast period.

The DRaaS market, by managed security service, is segmented into large enterprises and SMEs. The large enterprises segment is expected to hold the largest market share during the forecast period. The large enterprises segment is crucial in shaping the DRaaS market landscape. These organizations are of significant size and have extensive operations and large volumes of data and critical applications. As a result, large enterprises significantly influence demand and innovation within the DRaaS sector. Large enterprises are among the leading consumers of DRaaS services due to their efficiency, scalability, and cost-effectiveness in managing complex ecosystems. Moreover, these enterprises operate in highly regulated industries such as finance, healthcare, and government, where DRaaS solutions meet stringent compliance requirements by providing secure data replication, encryption, and recovery mechanisms. Considering their responsibility for handling sensitive information, large enterprises seek DRaaS solutions that align with their data protection and privacy needs.

By embracing DRaaS, large enterprises ensure operational resilience, data protection, and compliance adherence in the face of disruptive events. Their intricate IT landscapes and compliance demands contribute significantly to the evolution and expansion of the DRaaS market. In summary, the large enterprises segment is a driving force in the DRaaS market, propelling the growth and refinement of DRaaS solutions.

Based on deployment mode, the private cloud segment holds the highest CAGR during the forecast period.

The DRaaS market, by deployment mode, is segmented into public cloud and private cloud. The private cloud segment is estimated to grow at the highest CAGR during the forecasted DRaaS market. In the DRaaS market, private cloud deployment is a crucial option for businesses that need a secure and tailored solution for data recovery. Private cloud deployment creates a dedicated and isolated cloud environment for disaster recovery. This approach ensures that all a business's critical data and applications are stored and managed securely in a controlled ecosystem, providing a high level of data privacy and compliance adherence.

One of the main advantages of private cloud deployment in the DRaaS market is its heightened security. Companies that handle sensitive data or operate in regulated industries can maintain greater control over their data, security protocols, and access mechanisms. This level of control significantly reduces the potential risks associated with data breaches or unauthorized access.

Private cloud deployment offers businesses the benefit of customization and scalability. Organizations can tailor their private cloud environment to suit their requirements, optimizing resource allocation and recovery processes. Efficiently scaling resources enables companies to adapt to changing data volumes and recovery demands. Although private cloud deployment provides enhanced security and customization, it may require more substantial initial investments than public cloud alternatives. Setting up and maintaining a private cloud infrastructure demands higher technical expertise and financial commitment.

Breakdown of primaries

In-depth interviews were conducted with Chief Executive Officers (CEOs), innovation and technology directors, system integrators, and executives from various key organizations operating in the DRaaS market.

By Company: Tier I: 37%, Tier II: 25%, and Tier III: 34%

By Designation: C-Level Executives: 31%, Director Level: 34%, and Others: 35%

By Region: North America: 46%, Europe: 28%, Asia Pacific: 18%, Rest of World: 8%

Some of the significant DRaaS market vendors are AWS (US), Microsoft (US), IBM (US), VMware (US), 11:11 Systems (US), Recovery Point Systems (US), InterVision Systems (US), TierPoint (US), Infrascale (US), and Zerto (US).

Research coverage:

The market study covers the DRaaS market across segments. It aims at estimating the market size and the growth potential across different segments, such as service types, organization sizes, verticals, deployment modes, and regions. It includes an in-depth competitive analysis of the key players in the market, their company profiles, key observations related to product and business offerings, recent developments, and key market strategies.

Reasons to buy this report:

The report will help the market leaders/new entrants with information on the closest approximations of the revenue numbers for the overall DRaaS market and the subsegments. This report will help stakeholders understand the competitive landscape and gain more insights to position their businesses better and plan suitable go-to-market strategies. The report also helps stakeholders understand the market pulse and provides information on key market drivers, restraints, challenges, and opportunities.

The report provides insights on the following pointers:

Analysis of key drivers (Need to lower TCO, save time, and enable IT teams to shift focus to higher-value tasks, Increased need for data security and scalability, Rising DRaaS utilization to mitigate risk of cyberattacks on data centers, Increased need for business continuity across SMEs), restraints (Concerns over dependency on service providers, Reluctance of enterprises in adopting cloud-based DRaaS over traditional methods), opportunities (Rising adoption of cloud due to COVID-19 pandemic, Emergence of AI and ML in DRaaS solutions to strengthen DR strategies of enterprises, SMEs represent a significant opportunity within the DRaaS market), and challenges (Difficulty in achieving security and compliance in cloud environments, Potential performance issues with applications running in cloud and bandwidth challenges, Vendor lock-in) influencing the growth of the DRaaS market.

Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product & service launches in the DRaaS market.

Market Development: Comprehensive information about lucrative markets – the report analyses the DRaaS market across varied regions.

Market Diversification: Exhaustive information about new products & services, untapped geographies, recent developments, and investments in the DRaaS market.

Competitive Assessment: In-depth assessment of market shares, growth strategies, and service offerings of leading players, including AWS (US), Microsoft (US), IBM (US), VMware (US), and 11:11 Systems (US), among others in the DRaaS market.

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