

Hybrid Cloud Market by Component, Service Type (Cloud Management and Orchestration, Disaster Recovery, and Hybrid Hosting), Service Model, Organization Size (SMEs and Large Enterprises), Vertical, and Region - Global Forecast to 2023

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Abstracts

Growing demand for agile, scalable, and cost-efficient computing is expected to drive the hybrid cloud market.

The hybrid cloud market size is expected to grow from USD 44.60 billion in 2018 to USD 97.64 billion by 2023, at a Compound Annual Growth Rate (CAGR) of 17.0% during the forecast period. The market growth is expected to be driven by the growing demand from organizations for agile, scalable, and cost-efficient computing; rising need of standards for interoperability between cloud services and existing systems; increasing demand to avoid vendor lock-in; and growing number of digital services and their applications. The rising need for more computational power and rapidly increasing adoption rate of the hybrid cloud are expected to open new avenues for the hybrid cloud market. However, the lack of awareness about privacy and security issues has limited the adoption of hybrid cloud.

Service type segment is expected to grow at the highest rate during the forecast period.

Services are an important part of hybrid cloud offerings. The hybrid cloud market comprises professional and managed services. On the basis of professional services, the market has been segmented into training, education and consulting, and support and maintenance. Managed services are focused on service quality and end-user experience while delivering speed, cost optimization, and quality of services.

Disaster recovery segment is expected to grow at the highest rate during the forecast period.

Disaster recovery ensures business continuity and data backup, thereby enabling enterprises to reduce the recovery time after a major failure. With the implementation of the hybrid cloud model, enterprises can utilize the benefits of both public and private clouds. IT administrators can prioritize their data based on its criticality and accordingly their workloads are migrated to either public or private cloud, thus enabling the backup and recovery of data and applications on secondary storage.

North America is expected to hold the largest market size, and Asia Pacific to grow the fastest during the forecast period

North America is a matured market in terms of technology adoption, due to various factors, such as standards regulation, advanced Information Technology (IT) infrastructure, the presence of several enterprises, and the availability of proficient technical expertise. The US and Canada are expected to contribute significantly to the growth of the hybrid cloud market in North America. Asia Pacific (APAC) is projected to be the fastest-growing region in adopting hybrid cloud solutions and services, due to the increasing internet and mobile services, and the establishment of new data centers in China, India, Singapore, and Australia.

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

By company: Tier 1 – 35%, Tier 2 – 25%, and Tier 3 – 40%

By designation: C-level – 29%, Director level – 40%, and Others – 31%

By region: North America – 43%, Europe – 27%, APAC – 18%, and RoW – 12%

The following key players in the hybrid cloud market are profiled in the report:

1. IBM (US)
2. Microsoft (US)
3. Cisco Systems (US)
4. AWS (US)
5. Oracle (US)
6. Google (US)

7. VMware (US)
8. Alibaba (China)
9. Equinix (US)
10. Rackspace (US)
11. NetApp (US)
12. Atos (US)
13. Fujitsu (Japan)
14. CenturyLink (Louisiana)
15. HPE (US)
16. DXC (US)
17. RightScale (US)
18. Micro Focus (US)
19. NTT Communications (Japan)
20. Dell EMC (US)
21. Citrix (US)
22. Pure Storage (US)
23. Uitas Global (US)
24. Quest Software(US)

Research Coverage

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

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

This report segments the hybrid cloud market comprehensively and provides the closest approximations of the revenue numbers for the overall market and the subsegments across the major regions.

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

This report helps stakeholders in better understanding the competitors and gaining more insights to better their position in the business. The competitive landscape section includes the vendor comparison of the major players in the hybrid cloud market.

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