

Integrated Cloud Management Platform Market with COVID-19 Impact Analysis, by Component (Solutions and Services), Organization Size, Vertical (BFSI, IT & Telecom, Government & Public Sector) and Region - Global Forecast to 2027

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Abstracts

The global ICMP Market size is expected to grow at a Compound Annual Growth Rate (CAGR) of 15.2% during the forecast period, to reach USD 5.8 billion by 2027 from USD 2.9 billion in 2022. Key factors that are expected to drive the growth of the market are the Key factors that are increased mobility, shifting workload toward cloud environments, and growing trend to bring your own device, facilitating simplified management of complex and heterogenous cloud environments, growing adoption of hybrid cloud and multi-cloud strategies, across enterprises of different industry verticals, rising adoption of cloud-based business utility solutions and services due to COVID-19, increased savings and workforce productivity, and emergence of AI-enabled tools in IT operations.

The COVID-19 Impact on the global ICMP Market

The impact of the COVID-19 pandemic on the market is covered throughout the report. The pandemic has had a positive impact on the integrated cloud management platform market. Corporates are increasingly adopting technology-aided tools that can be leveraged remotely and can ensure hiring as well as business continuity amid disruptions. Due to this, the demand for the SaaS platform is continuously growing. Top companies, such as Microsoft, are witnessing a high number of subscribers during this period. This is driving the growth of integrated cloud management platforms amid the ongoing COVID-19 pandemic to cater to the growing adoption of multi-cloud and hybrid cloud models, with the growing adoption of remote working models. The COVID-19



pandemic has created an enormous challenge for businesses globally in continuing operations despite the massive shutdown of offices and other facilities. The increasing use of technologies, especially in the pandemic situation, to stay connected and efficiently operate businesses, is expected to drive the market during COVID-19.

Services segment to grow at a higher CAGR during the forecast period

Based on the component, the market is segmented into two categories: solutions, and services. The services segment is expected to grow at a higher CAGR during the forecast period. Services, including consulting, integration and implementation, training and education, and support and maintenance, are required at various stages, from presales requirement assessment to post-sales product deployment and execution, thus enabling the client to get maximum Rol. Services constitute an integral part in deploying the solution onboard, imparting training, and handling and maintaining the software solution. Companies offering these services encompass consultants, solution experts, and dedicated project management teams specializing in designing and delivering critical decision support software, tools, and services.

SMEs segment to grow at a higher CAGR during the forecast period.

The ICMP market is segmented by organization size is segmented into SMEs and large enterprises. The SMEs segment is expected to grow at a higher CAGR during the forecast period. Cost-effectiveness is an important factor for SMEs, as they always have a tight budget, leaving them with limited ways to market themselves and gain visibility. The implementation of cloud storage is expected to result in increased revenues, desired outcomes, and improved business efficiency for SMEs. SMEs adopt the pay-asyou-go model, which offers flexibility to manage their IT infrastructure according to their requirements. SMEs face intense competition from large enterprises; thus, to gain a competitive edge, they are adopting integrated cloud management platforms, which would enable quick responses, timely decisions, and overall enhanced business productivity.

Consumer goods and retail vertical to grow at a higher CAGR during the forecast period.

The consumer goods and retail industry vertical is expected to grow at the highest CAGR during the forecast period. The world of retail is changing rapidly, not just in terms of the stores we buy from, but how we shop, when how we pay for goods and the way in which those goods move through the supply chain. The impact of this has



redefined the perception of customer experience and the standards retailers today are expected to reach and exceed. Multi-cloud platforms provide retailers with flexibility and allow them to do storage and computing at a lower cost. Examples of this are the UK's retailing giant, Sainsbury's and Argos. The merger of the two companies was facilitated by the adoption of a multi-cloud platform because combining the operational requirements of both businesses would have been impossible on-premises. Through multi-cloud, the businesses were able to blend their business processes and maximized reach. Retailers use data to connect the e-commerce and in-store shopping experiences, and the only way they can do this accurately and efficiently is through flexible, scalable technology. The rise of selling on social media platforms also means integrating payment into the user experience, bringing security and protection of customers' data to the forefront of retailers' minds. The hybrid cloud provides the portability and control needed to bring retailers into the new era of customer experience.

APAC to grow at a higher CAGR during the forecast period.

The APAC market is gaining huge traction among global businesses. The Asia Pacific region comprises emerging economies, such as China, Japan, Australia and New Zealand, and the rest of Asia Pacific. The region is gaining huge traction among global businesses. It consists of countries with a complex ecosystem of start-ups, governments, SMEs, and large multinational companies using and developing an array of valuable ICT solutions. Major factors for technological advancements in the region are the rising levels of urbanization, technological innovation, and government support for the digital economy. Rapid advancements in telecommunications, cloud computing, and IoT have led to several organizations adopting cloud-based strategies. The region is expected to experience huge growth during the forecast period. With the increasing adoption of cloud technologies and the rising amount of business processes, there has been a significant rise in the adoption of integrated cloud management platform solutions.

The break-up of the profiles of primary participants in the global integrated cloud management platform market is as follows:

By Company: Tier 1–33%, Tier 2–27%, and Tier 3–40%

By Designation: C-Level Executives-46%, Director Level-22%, and Others-32%

By Region: North America-40%, Europe-28%, APAC-27%, and RoW-5%



The Integrated cloud management platform market comprises major providers, such as Microsoft(US), IBM(US), VMware (US), Dynatrace(US), MicroFocus (England), Snow Software (Sweden), Cognizant (US), BMC Software (US), Lumen Technologies(US), Splunk (US), Oracle(US), Cisco (US), HPE (US), NetApp(US), Nutanix(US), Flexera (US), Datadog(US), Red Hat (US), New Relic (US), Service Now (US), HashiCorp (US), Turbonomic(US), Abiquo(US), HyperGrid(US), Rafey Systems(US), Centilytics(US), Stacklet (US), RackWare(US), Cirrusform(UK), Corestack(US), Morpheus Data(US), and CloudBolt(US). The study includes an in-depth competitive analysis of key players in the market with their company profiles, recent developments, COVID-19 developments, and key market strategies.

Research Coverage

The report segments the global integrated cloud management platform market by component into two categories: solutions and services. By organization size, the market is segmented into two categories: SMEs and large enterprises. By vertical, the ICMP market has been classified into BFSI, IT and telecom, government and public sector, manufacturing, retail and consumer goods, healthcare and lifesciences, energy and utilities, and others. By region, the market has been segmented into North America, Europe, Asia Pacific, Middle East & Africa, and Latin America.

Key benefits of the report

The report would help the market leaders/new entrants in this market with the information on the closest approximations of the revenue numbers for the overall integrated cloud management platform market and the subsegments. This report would help stakeholders understand the competitive landscape and gain insights to better position their businesses and plan suitable go-to-market strategies. The report would help stakeholders understand the pulse of the market and provide them with information on the key market drivers, restraints, challenges, opportunities, and COVID-19 impact.



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