

Multi-Cloud Networking Market by Component (Solutions and Services), Deployment Type (Public Cloud and Private Cloud), Organization Size, Vertical (IT & ITeS, BFSI, Healthcare & Life Sciences) and Region - Global Forecast to 2027

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Abstracts

MarketsandMarkets forecasts the global Multi-Cloud Networking market to grow from USD 2.7 billion in 2022 to USD 7.6 billion by 2027, at a Compound Annual Growth Rate (CAGR) of 22.5% during the forecast period. The major factors driving the growth of the Multi-Cloud Networking market include growing adoption of hybrid cloud and multi-cloud strategies across enterprises from different industry verticals, need of the hour for higher-level governance and policy to be administered, large shift of workforce to remote working caused due to the pandemic outbreak.

Solutions segment to hold the highest market size during the forecast period

A multi-cloud solution is one in which an organization uses multiple public cloud services, often from different providers. It is a cloud computing solution that is portable across the cloud infrastructures of multiple cloud providers. Multi-cloud solutions are usually built on open-source, cloud-native technologies, such as Kubernetes, which are supported by all public cloud providers. They also usually include the ability to manage workloads across multiple clouds from a single console (or 'single pane of glass'). As multi-cloud environments become the norm for today's distributed applications, connecting cloud-based services through a more efficient, software-defined networking approach is becoming increasingly difficult. Traditional networking solutions, such as physical/virtual firewalls, routers, and VPNs, necessitate manual service stitching, provide little visibility into cloud service provider environments, create security gaps, and are built with a jumble of proprietary tools. It is obvious that modern enterprises require

a new method of ensuring seamless connectivity, end-to-end security, and observability between services in a multi-cloud environment.

Public Cloud segment to record the highest market size during the forecast period

The public cloud refers to computing that shares resources, such as storage, compute, and networking, with external entities outside the organization depending on the demand. In the public deployment model, various resources, such as applications, storage, virtual servers, and hardware, are available to client enterprises over the internet. The services offered over the public deployment model are either free or offered under a subscription model. It helps organizations meet their scalability demands, provides pay-per-usage pricing strategy, and ease of deployment. The public cloud is typically designed with built-in redundancies to prevent data loss. Public cloud is based on the multi-cloud networking model, on which the service providers build applications and offer them to the public over the internet. Multi-cloud deployment is best effective when the public cloud is used together with the on-premises resources. The public cloud services may be offered free of cost or on the pay-per-usage model, depending upon the requirement of the end-users. Generally, the public cloud deployment model is used for web servers or system architecture, where security and compliance are not an issue. The public cloud deployment model offers various benefits to organizations, such as scalability, reliability, flexibility, and location-independent services, at any place. Public CSPs own and operate the infrastructure and offer access via the internet. The major concern with the public cloud deployment model is data security, so many companies are moving toward private and hybrid cloud deployment models for cloud operations.

Europe to record for the second largest market size during the forecast period

The established internet and robust economic infrastructure with business demand for cloud services, make Europe one of the top 3 markets for cloud-based services and the second largest market in the overall multi-cloud networking market. The major countries considered in this report for analysis are the UK, Germany, and others. The UK and Germany are the countries with the highest potential for the multi-cloud networking market among all other countries. Business demands in the European market are diverse, reasonably like North America. Enterprises in this region have strong technical expertise along with bigger IT budgets. However, Internet of Things (IoT) and growing customer expectations are a few drivers expected to increase the adoption of multi-cloud networking in the European market. Major players, such as Microsoft, Oracle, IBM, and OVH, have established their data centers in European regions to cater to

customers' growing demands and increase the customer base. The region is an early adopter of cloud technology due to the strong technical expertise and better IT budget of enterprises.

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

By Designation: C-level Executives – 35%, Directors Level – 40%, Manager Level (other designation)-25%

By Region: North America – 45%, Europe – 25%, Asia Pacific – 20% and Rest of the World – 10%.

Some prominent players across all service types profiled in the Multi-Cloud Networking market study include VMware (US), Oracle (US), F5 (US), HPE (US), Cisco (US), Nutanix (US), CloudFlare (US), Juniper (US), Citrix (US), Versa networks (US), Illumio (US), Akamai (US), Alkira (US), Aviatrix (US), Arista (US), Aryaka (US), Nefeli networks (US), Volterra (US), Proximo (US), Infoblox (US).

Research coverage

The market study covers the Multi-Cloud Networking 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), 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 Multi-Cloud Networking 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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