

# **Virtual Private Cloud Market by Component (Software and Services), Service (Training and Consulting, Integration and Deployment, Support and Maintenance, and Managed Services), Organization Size, Vertical, and Region - Global Forecast to 2024**

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## **Abstracts**

Increasing security and agility across cloud to drive the Virtual Private Cloud market

The global Virtual Private Cloud (VPC) market size is expected to grow from USD 20.9 billion in 2019 to USD 58.9 billion by 2024, at a Compound Annual Growth Rate (CAGR) of 23.0% during the forecast period. Increased security, automation and agility, the need for secure IT modernization, and increased cost savings are the major growth factors for the VPC market. However, compatibility issues with legacy systems may restrain the growth of the VPC market.

Support and Maintenance services to grow at the highest rate during the forecast period

Support services empower organizations to efficiently tackle service requests, such as end-user issues and technical issues. Support and maintenance form an integral part of VPC implementation. These services ensure uninterrupted operations of the VPC solutions and services deployed in organizations.

Small and Medium-sized Enterprises to grow at the highest rate during the forecast period

The benefits, such as seamless scalability, flexibility, pay-as-you-go payment model, reduced operational costs, and customized offerings as per business requirements are facilitating the adoption of VPC solution and services among Small and Medium-sized

Enterprises (SME). SMEs face 3 critical challenges, namely, capital, skills, and scalability. To overcome these issues, SMEs adopt the pay-as-you-grow model, which offers the flexibility to manage the IT infrastructure as per their requirement.

Retail vertical to grow at the highest rate during the forecast period

Various factors driving this adoption are the rising purchasing power of customers and the need to satisfy customer expectations leading to the existing customer retention and new customer acquisition. Online retailing and cloud technologies have significantly disrupted the retail vertical leading to the adoption of cloud computing mainly for storage, backup, and security services. Cloud computing services enable retailers to access customer data with just one click from any store located anywhere leading to better customer service delivery. The VPC solution helps in renovating a business approach. Retailers are benefited with cost saving by implementing VPC. This sector experiences risk of information breaches of high profile data. VPC overcomes these security problems by creating security policies for the applications that are stored on it.

Asia Pacific (APAC) to grow at the highest rate during the forecast period

APAC is expected to offer significant growth opportunities for VPC vendors during the forecast period. Rapid advancements in emerging technologies, IT infrastructure services, and the Internet of Things (IoT) have led many organizations to adopt VPC services. Governments, especially those in emerging economies, are undertaking massive technology transformation programs (in digital citizen identity, banking, transportation and social welfare) to increase the penetration of public initiatives across multiple bodies.

In the process of determining and verifying the market size for several segments and subsegments gathered through secondary research, extensive primary interviews were conducted with the key people. The breakup of the profiles of the primary participants as follows:

By Company Type: Tier I: 32%, Tier II: 49%, and Tier III: 19%

By Designation: C-Level: 33%, D-Level: 22%, and Others: 45%

By Region: North America: 40%, Europe: 20%, APAC: 35%, RoW\*: 5%

\*RoW includes Latin America and MEA

The report profiles the following key vendors:

1. Google (US)
2. Microsoft (US)
3. Alibaba (China)
4. AWS (US)
5. OVH (France)
6. Huawei (China)
7. Rackspace (US)
8. CenturyLink (US)
9. DXC (US)
10. Atos (France).

### Research Coverage

The report segments the global VPC market by component, service, organization size, vertical, and region. The VPC market by component consists of software and services segments. On the basis of organization size, it comprises Small and Medium-sized Enterprises (SMEs) and large enterprises. Based on verticals, the VPC market report covers BFSI; IT and telecom; government and defense; healthcare; media and entertainment; retail; manufacturing; and other verticals. In terms of region, the report covers 5 major geographic regions: North America, Europe, APAC, MEA, and Latin America.

### Key Benefits of Buying the Report

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

## Contents

### 1 INTRODUCTION

- 1.1 OBJECTIVES OF THE STUDY
- 1.2 MARKET DEFINITION
- 1.3 MARKET SCOPE
  - 1.3.1 MARKET SEGMENTATION
  - 1.3.2 REGIONS COVERED
- 1.4 YEARS CONSIDERED FOR THE STUDY
- 1.5 CURRENCY CONSIDERED
- 1.6 STAKEHOLDERS

### 2 RESEARCH METHODOLOGY

- 2.1 RESEARCH DATA
  - 2.1.1 SECONDARY DATA
  - 2.1.2 PRIMARY DATA
    - 2.1.2.1 Breakup of primaries' profiles
    - 2.1.2.2 Key industry insights
- 2.2 MARKET BREAKUP AND DATA TRIANGULATION
- 2.3 MARKET SIZE ESTIMATION
  - 2.3.1 TOP-DOWN AND BOTTOM-UP APPROACHES
- 2.4 MARKET FORECAST
- 2.5 COMPETITIVE LEADERSHIP MAPPING RESEARCH METHODOLOGY
- 2.6 ASSUMPTIONS FOR THE STUDY
- 2.7 LIMITATIONS OF THE STUDY

### 3 EXECUTIVE SUMMARY

### 4 PREMIUM INSIGHTS

- 4.1 ATTRACTIVE GROWTH OPPORTUNITIES IN THE VIRTUAL PRIVATE CLOUD MARKET
- 4.2 VIRTUAL PRIVATE CLOUD MARKET, BY COMPONENT, 2019
- 4.3 VIRTUAL PRIVATE CLOUD MARKET: BY SERVICE, 2019
- 4.4 VIRTUAL PRIVATE CLOUD MARKET: BY VERTICAL, 2019
- 4.5 VIRTUAL PRIVATE CLOUD MARKET: MARKET INVESTMENT SCENARIO, 2019–2024

## **5 MARKET OVERVIEW AND INDUSTRY TRENDS**

### **5.1 INTRODUCTION**

### **5.2 MARKET DYNAMICS**

#### **5.2.1 DRIVERS**

5.2.1.1 Increasing automation and agility practice across industries

5.2.1.2 Focus on reducing OPEX and CAPEX

5.2.1.3 Growing need for providing enhanced customer experience

#### **5.2.2 RESTRAINTS**

5.2.2.1 Lack of experts

#### **5.2.3 OPPORTUNITIES**

5.2.3.1 Large number of SMEs to create new revenue opportunities for VPC vendors

5.2.3.2 Need for secure cloud environments to increase significantly

5.2.3.3 Deployments in disaster recovery application and DevTest environment

#### **5.2.4 CHALLENGES**

5.2.4.1 Complying with mandatory regulations

5.2.4.2 Compatibility issues with legacy systems

## **6 VIRTUAL PRIVATE CLOUD MARKET, BY COMPONENT**

### **6.1 INTRODUCTION**

### **6.2 SOFTWARE**

6.2.1 VPC OFFERS THE SCALABILITY AND COST EFFECTIVENESS OF PUBLIC CLOUD AS WELL AS THE PRIVACY AND SECURITY OF PRIVATE CLOUD

### **6.3 SERVICES**

#### **6.3.1 TRAINING AND CONSULTING**

6.3.1.1 Training and consulting services help in assessment, design, deployment, and optimization of cloud environment

#### **6.3.2 INTEGRATION AND DEPLOYMENT**

6.3.2.1 Integration and deployment services aid in streamlining adoption, improving operational efficiency, and managing disruption

#### **6.3.3 SUPPORT AND MAINTENANCE**

6.3.3.1 Support services empower organizations to efficiently tackle end-user and technical issues

#### **6.3.4 MANAGED SERVICES**

6.3.4.1 Managed services help organizations increase efficiency, reduce deployment time, and save costs

## **7 VIRTUAL PRIVATE CLOUD MARKET, BY ORGANIZATION SIZE**

### **7.1 INTRODUCTION**

### **7.2 SMALL AND MEDIUM-SIZED ENTERPRISES**

7.2.1 SMALL AND MEDIUM-SIZED ENTERPRISES TO INCREASINGLY ADOPT VIRTUAL PRIVATE CLOUD SOLUTION OWING TO ITS SCALABILITY AND COST EFFICIENCY

### **7.3 LARGE ENTERPRISES**

7.3.1 NEED TO STORE AND MANAGE DATA SECURELY, IMPROVE SCALABILITY, AND AVOID REDUNDANCY AND DUPLICATION OF DATA TO DRIVE THE ADOPTION OF VPC AMONG LARGE ENTERPRISES

## **8 VIRTUAL PRIVATE CLOUD MARKET, BY VERTICAL**

### **8.1 INTRODUCTION**

### **8.2 BANKING, FINANCIAL SERVICES, AND INSURANCE**

8.2.1 BANKING, FINANCIAL SERVICES, AND INSURANCE VERTICAL TO INCREASINGLY DEPLOY VIRTUAL PRIVATE CLOUD SOLUTION TO ENHANCE SECURITY OVER CLOUD DEPLOYMENTS

### **8.3 IT AND TELECOM**

8.3.1 VIRTUAL PRIVATE CLOUD ENABLES DYNAMIC RESOURCE ALLOCATION TO PROVIDE FLEXIBILITY, COST EFFICIENCY, AND ENHANCED CONTROL OVER THE CLOUD FOR IT AND TELECOM VERTICAL

### **8.4 GOVERNMENT AND DEFENSE**

8.4.1 THE NEED TO ENSURE DATA SECURITY HAS PROPELLED THE ADOPTION OF VIRTUAL PRIVATE CLOUD SOLUTIONS BY GOVERNMENT AGENCIES

### **8.5 HEALTHCARE**

8.5.1 HEALTHCARE VERTICAL TO INCREASINGLY ADOPT VIRTUAL PRIVATE CLOUD TO ENHANCE DATA SECURITY AND DATA ACCESS

### **8.6 MEDIA AND ENTERTAINMENT**

8.6.1 NEED FOR MANAGING CONTENT OWNERSHIP, DIGITAL RIGHTS, MANAGING HUGE DATA SETS FUELING THE ADOPTION OF VIRTUAL PRIVATE CLOUD IN MEDIA AND ENTERTAINMENT VERTICAL

### **8.7 RETAIL**

8.7.1 VIRTUAL PRIVATE CLOUD PROVIDES COST EFFECTIVENESS, ENHANCES PRODUCTIVITY, AND GIVES COMPETITIVE ADVANTAGE TO RETAILERS

### **8.8 MANUFACTURING**

8.8.1 MANUFACTURING VERTICAL INCREASINGLY USING VIRTUAL PRIVATE CLOUD TO SECURELY DIGITALIZE THEIR OPERATIONS

## 8.9 OTHERS

## 9 VIRTUAL PRIVATE CLOUD MARKET, BY REGION

### 9.1 INTRODUCTION

### 9.2 NORTH AMERICA

#### 9.2.1 GROWING ADOPTION OF PUBLIC CLOUD TO FUEL THE MARKET GROWTH IN NORTH AMERICA

### 9.3 EUROPE

#### 9.3.1 NEED OF REDUCING CAPEX AND OPEX TO FUEL THE MARKET GROWTH IN EUROPE

### 9.4 ASIA PACIFIC

#### 9.4.1 ASIA PACIFIC TO INCREASINGLY IMPLEMENT VIRTUAL PRIVATE CLOUD FOR HANDLING OPEX COST OF PRIVATE CLOUD

### 9.5 MIDDLE EAST AND AFRICA

#### 9.5.1 INCREASED SPENDING ON IT INFRASTRUCTURE BY GOVERNMENT AND MANUFACTURING VERTICALS TO DRIVE THE MARKET IN MIDDLE EAST AND AFRICA

### 9.6 LATIN AMERICA

#### 9.6.1 LOCAL ENTERPRISES COLLABORATING WITH LEADING VENDORS TO ADDRESS THE GROWING NEED FOR VIRTUAL PRIVATE CLOUD IN LATIN AMERICA

## 10 COMPETITIVE LANDSCAPE

### 10.1 OVERVIEW

### 10.2 COMPETITIVE SCENARIO

#### 10.2.1 PRODUCT/SOLUTION LAUNCHES AND ENHANCEMENTS

#### 10.2.2 BUSINESS EXPANSIONS

#### 10.2.3 ACQUISITIONS

#### 10.2.4 PARTNERSHIPS, CONTRACTS, AND COLLABORATIONS

### 10.3 COMPETITIVE LEADERSHIP MAPPING

#### 10.3.1 VISIONARY LEADERS

#### 10.3.2 INNOVATORS

#### 10.3.3 DYNAMIC DIFFERENTIATORS

#### 10.3.4 EMERGING COMPANIES

## 11 COMPANY PROFILES

## 11.1 INTRODUCTION

(Business Overview, Products and Services Offered, Recent Developments, SWOT Analysis, and MNM View)\*

### 11.2 GOOGLE

### 11.3 MICROSOFT

### 11.4 ALIBABA

### 11.5 AWS

### 11.6 OVH

### 11.7 HUAWEI

### 11.8 RACKSPACE

### 11.9 CENTURYLINK

### 11.10 DXC

### 11.11 ATOS

\*Details on Business Overview, Products and Services Offered, Recent Developments, SWOT Analysis, and MNM View might not be captured in case of unlisted companies.

## 12 APPENDIX

### 12.1 DISCUSSION GUIDE

### 12.2 KNOWLEDGE STORE: MARKETSANDMARKETS' SUBSCRIPTION PORTAL

### 12.3 AVAILABLE CUSTOMIZATIONS

### 12.4 RELATED REPORTS

### 12.5 AUTHOR DETAILS



## List Of Tables

### LIST OF TABLES

TABLE 1 UNITED STATES DOLLAR EXCHANGE RATE, 2016–2018

TABLE 2 FACTOR ANALYSIS

TABLE 3 VIRTUAL PRIVATE CLOUD MARKET SIZE, BY COMPONENT, 2017–2024  
(USD MILLION)

TABLE 4 SOFTWARE: VIRTUAL PRIVATE CLOUD MARKET SIZE, BY REGION,  
2017–2024 (USD MILLION)

TABLE 5 SERVICES: VIRTUAL PRIVATE CLOUD MARKET SIZE, BY TYPE,  
2017–2024 (USD MILLION)

TABLE 6 SERVICES: VIRTUAL PRIVATE CLOUD MARKET SIZE, BY REGION,  
2017–2024 (USD MILLION)

TABLE 7 TRAINING AND CONSULTING MARKET SIZE, BY REGION, 2017–2024  
(USD MILLION)

TABLE 8 INTEGRATION AND DEPLOYMENT MARKET SIZE, BY REGION,  
2017–2024 (USD MILLION)

TABLE 9 SUPPORT AND MAINTENANCE MARKET SIZE, BY REGION, 2017–2024  
(USD MILLION)

TABLE 10 MANAGED SERVICES MARKET SIZE, BY REGION, 2017–2024 (USD  
MILLION)

TABLE 11 VIRTUAL PRIVATE CLOUD MARKET SIZE, BY ORGANIZATION SIZE,  
2017–2024 (USD MILLION)

TABLE 12 SMALL AND MEDIUM-SIZED ENTERPRISES: VIRTUAL PRIVATE CLOUD  
MARKET SIZE, BY REGION, 2017–2024 (USD MILLION)

TABLE 13 LARGE ENTERPRISES: VIRTUAL PRIVATE CLOUD MARKET SIZE, BY  
REGION, 2017–2024 (USD MILLION)

TABLE 14 VIRTUAL PRIVATE CLOUD MARKET SIZE, BY VERTICAL, 2017–2024  
(USD MILLION)

TABLE 15 BANKING, FINANCIAL SERVICES, AND INSURANCE: VIRTUAL PRIVATE  
CLOUD MARKET SIZE, BY REGION, 2017–2024 (USD MILLION)

TABLE 16 IT AND TELECOM: VIRTUAL PRIVATE CLOUD MARKET SIZE, BY  
REGION, 2017–2024 (USD MILLION)

TABLE 17 GOVERNMENT AND DEFENSE: VIRTUAL PRIVATE CLOUD MARKET  
SIZE, BY REGION, 2017–2024 (USD MILLION)

TABLE 18 HEALTHCARE: VIRTUAL PRIVATE CLOUD MARKET SIZE, BY REGION,  
2017–2024 (USD MILLION)

TABLE 19 MEDIA AND ENTERTAINMENT: VIRTUAL PRIVATE CLOUD MARKET

SIZE, BY REGION, 2017–2024 (USD MILLION)

TABLE 20 RETAIL: VIRTUAL PRIVATE CLOUD MARKET SIZE, BY REGION, 2017–2024 (USD MILLION)

TABLE 21 MANUFACTURING: VIRTUAL PRIVATE CLOUD MARKET SIZE, BY REGION, 2017–2024 (USD MILLION)

TABLE 22 OTHERS: VIRTUAL PRIVATE CLOUD MARKET SIZE, BY REGION, 2017–2024 (USD MILLION)

TABLE 23 VIRTUAL PRIVATE CLOUD MARKET SIZE, BY REGION, 2017–2024 (USD MILLION)

TABLE 24 NORTH AMERICA: VIRTUAL PRIVATE CLOUD MARKET SIZE, BY COMPONENT, 2017–2024 (USD MILLION)

TABLE 25 NORTH AMERICA: VIRTUAL PRIVATE CLOUD MARKET SIZE, BY SERVICE, 2017–2024 (USD MILLION)

TABLE 26 NORTH AMERICA: VIRTUAL PRIVATE CLOUD MARKET SIZE, BY ORGANIZATION SIZE, 2017–2024 (USD MILLION)

TABLE 27 NORTH AMERICA: VIRTUAL PRIVATE CLOUD MARKET SIZE, BY VERTICAL, 2017–2024 (USD MILLION)

TABLE 28 NORTH AMERICA: VIRTUAL PRIVATE CLOUD MARKET SIZE, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 29 EUROPE: VIRTUAL PRIVATE CLOUD MARKET SIZE, BY COMPONENT, 2017–2024 (USD MILLION)

TABLE 30 EUROPE: VIRTUAL PRIVATE CLOUD MARKET SIZE, BY SERVICE, 2017–2024 (USD MILLION)

TABLE 31 EUROPE: VIRTUAL PRIVATE CLOUD MARKET SIZE, BY ORGANIZATION SIZE, 2017–2024 (USD MILLION)

TABLE 32 EUROPE: VIRTUAL PRIVATE CLOUD MARKET SIZE, BY VERTICAL, 2017–2024 (USD MILLION)

TABLE 33 EUROPE: VIRTUAL PRIVATE CLOUD MARKET SIZE, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 34 ASIA PACIFIC: VIRTUAL PRIVATE CLOUD MARKET SIZE, BY COMPONENT, 2017–2024 (USD MILLION)

TABLE 35 ASIA PACIFIC: VIRTUAL PRIVATE CLOUD MARKET SIZE, BY SERVICE, 2017–2024 (USD MILLION)

TABLE 36 ASIA PACIFIC: VIRTUAL PRIVATE CLOUD MARKET SIZE, BY ORGANIZATION SIZE, 2017–2024 (USD MILLION)

TABLE 37 ASIA PACIFIC: VIRTUAL PRIVATE CLOUD MARKET SIZE, BY VERTICAL, 2017–2024 (USD MILLION)

TABLE 38 ASIA PACIFIC: VIRTUAL PRIVATE CLOUD MARKET SIZE, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 39 MIDDLE EAST AND AFRICA: VIRTUAL PRIVATE CLOUD MARKET SIZE, BY COMPONENT, 2017–2024 (USD MILLION)

TABLE 40 MIDDLE EAST AND AFRICA: VIRTUAL PRIVATE CLOUD MARKET SIZE, BY SERVICE, 2017–2024 (USD MILLION)

TABLE 41 MIDDLE EAST AND AFRICA: VIRTUAL PRIVATE CLOUD MARKET SIZE, BY ORGANIZATION SIZE, 2017–2024 (USD MILLION)

TABLE 42 MIDDLE EAST AND AFRICA: VIRTUAL PRIVATE CLOUD MARKET SIZE, BY VERTICAL, 2017–2024 (USD MILLION)

TABLE 43 MIDDLE EAST AND AFRICA: VIRTUAL PRIVATE CLOUD MARKET SIZE, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 44 LATIN AMERICA: VIRTUAL PRIVATE CLOUD MARKET SIZE, BY COMPONENT, 2017–2024 (USD MILLION)

TABLE 45 LATIN AMERICA: VIRTUAL PRIVATE CLOUD MARKET SIZE, BY SERVICE, 2017–2024 (USD MILLION)

TABLE 46 LATIN AMERICA: VIRTUAL PRIVATE CLOUD MARKET SIZE, BY ORGANIZATION SIZE, 2017–2024 (USD MILLION)

TABLE 47 LATIN AMERICA: VIRTUAL PRIVATE CLOUD MARKET SIZE, BY VERTICAL, 2017–2024 (USD MILLION)

TABLE 48 LATIN AMERICA: VIRTUAL PRIVATE CLOUD MARKET SIZE, BY COUNTRY, 2017–2024 (USD MILLION)

TABLE 49 PRODUCT/SOLUTION LAUNCHES AND ENHANCEMENTS, 2016–2019

TABLE 50 BUSINESS EXPANSIONS, 2017–2019

TABLE 51 ACQUISITIONS, 2017–2019

TABLE 52 PARTNERSHIPS, CONTRACTS, COLLABORATIONS, 2017–2019

## List Of Figures

### LIST OF FIGURES

FIGURE 1 VIRTUAL PRIVATE CLOUD MARKET: RESEARCH DESIGN

FIGURE 2 VIRTUAL PRIVATE CLOUD MARKET: TOP-DOWN AND BOTTOM-UP APPROACHES

FIGURE 3 VIRTUAL PRIVATE CLOUD MICROQUADRANT: CRITERIA WEIGHTAGE

FIGURE 4 GLOBAL VIRTUAL PRIVATE CLOUD MARKET SIZE, 2017–2024 (USD MILLION)

FIGURE 5 SEGMENTS WITH THE HIGHEST CAGR IN THE VIRTUAL PRIVATE CLOUD MARKET

FIGURE 6 NORTH AMERICA TO ACCOUNT FOR THE HIGHEST MARKET SHARE IN 2019

FIGURE 7 VARIOUS BENEFITS OF VIRTUAL PRIVATE CLOUD TO DRIVE ITS ADOPTION AMONG COMPANIES ACROSS INDUSTRIES

FIGURE 8 SOFTWARE SEGMENT TO HAVE A HIGHER MARKET SHARE IN 2019

FIGURE 9 MANAGED SERVICES TO HOLD THE LARGEST MARKET SIZE IN 2019

FIGURE 10 BANKING, FINANCIAL SERVICES, AND INSURANCE VERTICAL TO HOLD THE LARGEST MARKET SIZE IN 2019

FIGURE 11 ASIA PACIFIC TO EMERGE AS THE BEST MARKET FOR INVESTMENTS OVER THE NEXT 5 YEARS

FIGURE 12 DRIVERS, RESTRAINTS, OPPORTUNITIES, AND CHALLENGES: VIRTUAL PRIVATE CLOUD MARKET

FIGURE 13 SERVICES SEGMENT TO GROW AT A HIGHER CAGR DURING THE FORECAST PERIOD

FIGURE 14 SUPPORT AND MAINTENANCE SEGMENT TO GROW AT THE HIGHEST CAGR DURING THE FORECAST PERIOD

FIGURE 15 SMALL AND MEDIUM-SIZED ENTERPRISES SEGMENT TO GROW AT A HIGHER CAGR DURING THE FORECAST PERIOD

FIGURE 16 RETAIL VERTICAL TO GROW AT THE HIGHEST RATE DURING THE FORECAST PERIOD

FIGURE 17 ASIA PACIFIC TO GROW AT THE HIGHEST RATE DURING THE FORECAST PERIOD

FIGURE 18 NORTH AMERICA: MARKET SNAPSHOT

FIGURE 19 ASIA PACIFIC: MARKET SNAPSHOT

FIGURE 20 KEY DEVELOPMENTS IN THE VPC MARKET, 2016–2019

FIGURE 21 MARKET EVALUATION FRAMEWORK

FIGURE 22 VIRTUAL PRIVATE CLOUD MARKET (GLOBAL) COMPETITIVE

## LEADERSHIP MAPPING

FIGURE 23 GOOGLE: COMPANY SNAPSHOT

FIGURE 24 SWOT ANALYSIS: GOOGLE

FIGURE 25 MICROSOFT: COMPANY SNAPSHOT

FIGURE 26 SWOT ANALYSIS: MICROSOFT

FIGURE 27 ALIBABA: COMPANY SNAPSHOT

FIGURE 28 SWOT ANALYSIS: ALIBABA

FIGURE 29 AWS: COMPANY SNAPSHOT

FIGURE 30 SWOT ANALYSIS: ACCENTURE

FIGURE 31 HUAWEI: COMPANY SNAPSHOT

FIGURE 32 CENTURYLINK: COMPANY SNAPSHOT

FIGURE 33 DXC: COMPANY SNAPSHOT

FIGURE 34 ATOS: COMPANY SNAPSHOT

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