

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.

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