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Vietnam Cloud Computing Market By Service (Software as a Service (SaaS), Infrastructure as a Service (IaaS), and Platform as a Service (PaaS)), By Deployment (Public, Private, and Hybrid), By Organization Type (Government, Small and Medium Sized Enterprises, and Large Enterprises), By End-User (IT & Telecom, BFSI, Retail & Consumer Goods, Healthcare, and Others), By Region, Competition, Opportunity, and Forecast, 2018-2028F

https://marketpublishers.com/r/VB587D0E5B77EN.html
Date: June 2023
Pages: 76
Price: US$ 3,500.00 (Single User License)
ID: VB587D0E5B77EN

Abstracts

Vietnam Cloud Computing Market is driven by the rising demand for reduced Information Technology (IT) costs by using the resources of cloud computing services. The growth of the market is on account of the increasing adoption of the Internet of Things (IoT), edge computing, 5G infrastructure, use of real-time analytics enabled by Artificial Intelligence (AI), and Machine Learning (ML) across the country in the forecast years. Technology has become the key enabler of excellence, and businesses are gradually becoming mobile as digitalization emerges, which is expected to boost The Vietnam Cloud Computing Market in the forecast period.

With cloud-based storage, teams in different locations can share and collaborate on documents effortlessly. The need to install additional network infrastructure for connecting to the on-premises equipment and storage with off-premises teams is eliminated. Cloud computing enables documents to be analyzed and stored instantly, making it easy for the user to access and review documents. The extensive use of cloud computing in various sectors, including private organizations, Government, retail, healthcare, education, and among others, is anticipated to act as a key enabler for the

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growth of the Vietnam cloud computing market. A survey by IBM Institute for Business Value showed that 56% of Vietnamese enterprises already use cloud management platforms. Various Vietnamese enterprises plan to increase expenditure on hybrid cloud computing from 41% to 43% by 2023.

The top service providers are offering enhanced services with technological advancements attributed to the hybrid cloud solutions in running and managing the applications of the system. The companies operating in the market are focusing on higher security data storage, in-house services, and sources expansion to increase their market shares. Technologically advanced organizations are matching workloads to the best working environment based on a range of criteria that matter to them most: cost, performance, compliance, skill sets, industry-specific needs, etc. Other competitive strategies include mergers & acquisitions and developing new innovative services.

Demand for Digital Transformation is Fueling the Market Growth

The biggest driver responsible for the growth of the Vietnam cloud computing market is accelerating digital transformation of the country. Moreover, cloud computing is fundamentally designed to support the transformation. The Government launched the National Digital Transformation Program to 2025 in 2020, with a vision for developments till 2030. The program has clearly stated the prioritization of digital transformation to fundamentally renovate the management and administration activities of the government, production, and business activities.

Massive Potential of Hybrid Cloud is Driving the Market Growth

The potential of a hybrid cloud to manage high network traffic and ensure the safety of sensitive data is expected to drive the Vietnam cloud computing market. The speed and pace with which businesses need to become truly agile and cognitive enterprises are pushing further the adoption of hybrid cloud strategies and boosting the overall cloud computing market across Vietnam.

Launch of 5G is Driving the Market Growth

The launch of 5G is expected to revolutionize many sectors, including cloud computing, in the future. Vietnam is one of the earliest countries to successfully pilot 5G technology. According to network equipment maker Cisco, the number of 5G subscriptions in Vietnam is forecast to reach 6.3 million in 2025. 5G is expected to enable mobile devices to transfer large volumes of data and enterprises that require cloud computing

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services to manage the increase in data storage.

Supportive Government Initiatives are Driving the Market Growth

The Vietnamese Government is very much aware of the importance of cloud computing platforms. To accelerate the development of cloud computing platforms that serve as an essential foundation for national digital transformation, in April 2020, the Ministry of Information and Communications (MIC) in Vietnam issued technical criteria to evaluate and select cloud computing solutions for e-government/e-governance. The technical criteria consist of 153 standards, including 84 technical and 69 information security criteria. The MIC has presented certificates to five Vietnamese firms with cloud computing platforms that meet this technical criterion to serve e-government and e-governance. These platforms are the Viettel Cloud platform, VNPT Cloud platform, VNG Cloud platform, CMC Cloud platform, and BizFly Cloud computing platform.

The rise in the Adoption of Edge Computing is Steering the Market Growth

Edge computing has risen as one of the most important drivers, given that edge is an explicitly hybrid approach to cloud computing. It spans from the enterprise computing core to the edge of telco and other service provider networks and, from there, to user sites and sensor networks. Edge contrasts sharply with multi-cloud silos, given that consistent platforms and management are necessary for edge architectures to function effectively. Such factors are expected to create opportunities for the growth of The Vietnam Cloud Computing Market during the forecast period.

Market Segmentation

Based on Service, the market is divided into Software as a Service (SaaS), Infrastructure as a Service (IaaS), and Platform as a Service (PaaS). Based on Deployment, the market is segmented into Public, Private, and Hybrid. In terms of Organization Type, the market is segmented into Government, Small and Medium Sized Enterprises, and Large Enterprises. Based on End-User, the market is fragmented into IT & Telecom, BFSI, Retail & Consumer Goods, Healthcare, and Others. Based on the region, the market is fragmented into Northern Vietnam, Southern Vietnam, and Central Vietnam. The market is also segmented into the top 10 provinces that includes Ho Chi Minh City, Hanoi, Bac Ninh, Thai Nguyen, Da Nang, Quang Ninh, and others.

Company Profiles

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FPT Corporation, Viettel-CHT Ltd. Co., CMC Corporation, IBM Vietnam Company Ltd., Microsoft Vietnam Limited Liability Company, Amazon Web Services Vietnam Company Limited, Mat Bao Corporation, NTC Cloud Computing Company Limited, SAP Vietnam Co. Ltd., HPT Vietnam Corporation, Google LLC, Salesforce.com, Inc., etc. are among the major market players in the country platform that lead the market growth of the Vietnam cloud computing market.

Report Scope:

In this report, the Vietnam Cloud Computing market has been segmented into the following categories, in addition to the industry trends, which have also been detailed below:

Vietnam Cloud Computing Market, By Service:

Software as a Service (SaaS)

Infrastructure as a Service (IaaS)

Platform as a Service (PaaS).

Vietnam Cloud Computing Market, By Deployment:

Public

Private

Hybrid

Vietnam Cloud Computing Market, By Organization Type:

Government

Small and Medium Sized Enterprises

Large Enterprises

Vietnam Cloud Computing Market, By End-User:

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IT & Telecom

BFSI

Retail & Consumer Goods

Healthcare

Others

Vietnam Cloud Computing Market, By Region:

Northern Vietnam

Southern Vietnam

Central Vietnam

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Vietnam cloud computing market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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