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Vietnam Cloud Service Market, By Service Type (Infrastructure as a Service, Platform as a Service and Software as a Service), By Type (Public Cloud, Private Cloud, and Hybrid Cloud), By End Use Application (Corporates/Private Organizations, BFSI, Government & Defense, Retail, Healthcare, Academic & Education Institutions and others), By Region, Competition, Forecast & Opportunities, 2016-2026

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Abstracts

Vietnam Cloud Service Market stood at USD196.11 million in 2020 and is forecast to grow at a CAGR of over 18.88% until 2026. The growth in the Vietnam Cloud Service Market is driven by accelerating digital transformation all across the country. The cloud service is an internet-based service which has a wide range of services delivered on demand to companies and customers over the internet. Cloud services are fully managed by cloud computing vendors and service providers. They're made available to customers from the servers of the providers to eliminate the need for an organization to host the applications on its own on-premise servers. These services are designed to provide easy, affordable access to applications and resources, without the need for internal infrastructure or hardware. The extensive use of cloud computing in various sectors including private organizations, government, retail, healthcare, education, among others is anticipated to act as a catalyst in the growth of the Vietnam Cloud Service Market.

Based on service type, the market can be segmented into Infrastructure as a Service, Platform as a Service and Software as a Service. Infrastructure as a Service dominated the market in 2020 with a market share of 41.74% owing to its high scalability, cost-

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effectiveness, pay-on-demand for utilities, location independence, redundancy and the security of the user's data. With strong reliability on Infrastructure as a Service, the infrastructure of the organization does not get affected if the Internet fails or if any hardware component fails.

Based on type, the market can be divided into Public Cloud, Private Cloud and Hybrid Cloud. The Public Cloud segment dominated the market in 2020 with a market share of 65.44% owing to its lower costs, no maintenance and near-unlimited scalability with on demand resources. But the Hybrid Cloud is the fastest growing segment and is forecast to grow at the swiftest pace until 2026. The growth of the hybrid cloud is due to its better support for a remote workforce and improved security and risk management along with the accessibility of multiple vendors and platforms by a single user.

On the basis of end use application, Corporates/Private Organizations dominated the Vietnam Cloud Service Market with the market share of 41.14% in 2020. This growth is due to the growing need for security and safety of the official data of various organizations across the country. On the basis of region, Northern Vietnam dominated the Vietnam Cloud Service Market with a market share of 44.92% in 2020 owing to its accelerated urbanization and digital transformation.

Some of the major players operating in the Vietnam Cloud Service Market include 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. Major companies are developing advanced technologies and launching new service plans to stay competitive in the market. Other competitive strategies include mergers & acquisitions and development of new innovative services.

Years considered for this report:

Historical Years: 2016-2019

Base Year: 2020

Estimated Year: 2021

Forecast Period: 2022-2026

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Objective of the Study:

To analyze the historical growth in the market size of Vietnam Cloud Service Market from 2016 to 2020.

To estimate and forecast the market size of the Vietnam Cloud Service Market from 2021 to 2026 and growth rate until 2026.

To classify and forecast Vietnam Cloud Service Market based on service type, type and end use application.

To identify the dominant region or segment in the Vietnam Cloud Service Market.

To identify drivers and challenges for Vietnam Cloud Service Market.

To identify and analyze the profile of leading players operating in the Vietnam Cloud Service Market.

To identify key sustainable strategies adopted by market players in the Vietnam Cloud Service Market.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of service providers across the country. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research was able to include the service providers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the service providers and presence of all major players across the country.

TechSci Research calculated the market size of Vietnam Cloud Service Market using a bottom-up approach, wherein data for various end-user segments was recorded and forecast for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing historical data of these service types and applications for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations and financial reports

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were also studied by TechSci Research.

Key Target Audience:

Cloud Service providers, vendors and other stakeholders

Maintenance and deployment companies

Organizations, forums and alliances related to Cloud Services

Government bodies such as regulating authorities and policy makers

Market research and consulting firms

The study is useful in providing answers to several critical questions that are important for the industry stakeholders such as service providers, end users, etc., besides allowing them in strategizing investments and capitalizing on market opportunities.

Report Scope:

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

Vietnam Cloud Service Market, By Service Type:

Infrastructure as a Service

Platform as a Service

Software as a Service

Vietnam Cloud Service Market, By Type:

Public Cloud

Private Cloud

Hybrid Cloud

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Vietnam Cloud Service Market, By End Use Application:

Corporates/Private Organizations

BFSI

Government & Defense

Retail

Healthcare

Academic & Education Institutions

Others

Vietnam Cloud Service Market, By Region:

Northern Vietnam

Southern Vietnam

Central Vietnam

Competitive Landscape:

Company Profiles: Detailed analysis of the major companies present in the Vietnam Cloud Service 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

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

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