

Vietnam Cloud Services Market By Service Type (Infrastructure as a Service, Software as a Service, Platform as a Service), By Type (Public Cloud, Private Cloud, Hybrid Cloud), By Organization Type (SMEs, Large Enterprises, Public Administration), By End-Use (Banking, Financial Services & Insurance (BFSI), Healthcare, Retail & Warehousing, Manufacturing, IT & Telecom, Media & Entertainment, Public & Government, Others), By Region, Competition, Forecast & Opportunities, 2028F

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Abstracts

Vietnam Cloud Services Market is anticipated to grow at a high CAGR in the forecast period 2024-2028. The Vietnam Cloud Service Market is expected to grow in the forecast period owing to the adoption of cloud services such as Infrastructure-as-a-Service, Software-as-a-Services, etc., and growing number of small & medium-sized enterprises. Moreover, the demand for enterprise mobility along with rising need for data storage is further anticipated to drive growth in the Vietnam Cloud Service Market in the coming years. Additionally, cloud is cost-efficient as firms are not required to invest in the installation of any hardware or software. Owing to the prominent growth opportunities in the country, many foreign players are eager to enter the Vietnam Cloud Service Market. For instance, in March 2021, Korean telecommunications company KT Corporation announced that it will enter the B2B cloud computing market in Vietnam. It has signed a memorandum of understanding (MoU) with FPT Smart Cloud, an affiliate of FPT Group, a leader in Vietnam's ICT environment.



The term 'cloud service' refers to a wide range of services delivered on demand to companies and customers over the internet. These services are designed to provide easy, affordable access to applications and resources, without the need for internal infrastructure or hardware. Cloud computing vendors and service providers fully manage cloud services. They are made available to customers through the servers, so there is no need for a company to host the applications on its own on-premises servers.

Entrance of Leading Cloud Service Provider in Market is Driving the Market in the Forecast Period

Many global cloud service providers, like Google, Amazon Web Services (AWS), and Alibaba, have entered the market due to the pandemic's expansion in Vietnam's IT sector. Additionally, these main firms are making investments in this unexplored industry to develop innovations that will assist their partners and clients work more efficiently. Additionally, it assists them in developing new revenue sources for long-term, sustainable growth. For instance, Amazon Web Services (AWS) declared in May 2021 that the creator of the alternative food delivery app 'Robinhood' had chosen AWS as its cloud provider to boost efficiency, creativity, and agility. The Robinhood app utilized AWS' unrivalled portfolio of cloud services, which includes databases (Amazon Aurora MySQL), computers and machine learning platform (Amazon Sage Maker), and containers (Amazon EKS). As a result, it is the first app in Thailand to not charge application or gross profit fees to small food vendors, a sector that is experiencing economic difficulties due to the pandemic, driving the Vietnam Cloud Services Market.

Rising Government Initiatives is Fueling the Market Growth

The Vietnamese government highly values the cloud computing infrastructure. The Ministry of Information and Communications (MIC) in Vietnam released technical criteria to evaluate and select cloud computing solutions for e-government/e-governance in April 2020 to hasten the development of cloud computing platforms, which serve as a crucial foundation for national digital transformation. Five Vietnamese companies who have cloud computing platforms that meet these technical requirements to support e-government and e-governance have received certificates from the MIC. These platforms include the BizFly cloud computing platform, the Viettel cloud platform, the VNPT cloud platform, the VNG cloud platform, and the CMC cloud platform, driving the Vietnam Cloud Services Market.

Market Segments



The Vietnam Cloud Services market is segmented into service type, type, organization type, end-use, and region. Based on service type, the market is segmented into Infrastructure as a Service, Software as a Service, and Platform as a Service. Based on type, the market is divided into public cloud, private cloud, and hybrid cloud. Based on organization type, the market is separated into SMEs, large enterprises, and public administration. Based on end-use, the market is segmented into banking, financial services & insurance (BFSI), healthcare, retail & warehousing, manufacturing, IT & telecom, media & entertainment, public & government, and others. The market analysis also studies the regional segmentation to devise regional market segmentation, divided among Northern Vietnam, Southern Vietnam, and Central Vietnam.

Market Players

Major market players of Vietnam Cloud Services Market are 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. To achieve good market growth, businesses are actively employing organic tactics such as product launches, mergers, and partnerships.

Report Scope:

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

Vietnam Cloud Services Market, By Service Type

Infrastructure as a Service

Software as a Service

Platform as a Service

Vietnam Cloud Services Market, By Type

Public Cloud

Private Cloud

Vietnam Cloud Services Market By Service Type (Infrastructure as a Service, Software as a Service, Platform as...



Hybrid Cloud

Vietnam Cloud Services Market, By Organization Type

SMEs

Large Enterprises

Public Administration

Vietnam Cloud Services Market, By End-Use

Banking, Financial Services & Insurance (BFSI)

Healthcare

Retail & Warehousing

Manufacturing

IT & Telecom

Media & Entertainment

Public & Government

Others

Vietnam Cloud Services Market, By Region:

Northern Vietnam

Southern Vietnam

Central Vietnam

Competitive Landscape

Vietnam Cloud Services Market By Service Type (Infrastructure as a Service, Software as a Service, Platform as...



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

Available Customizations:

Vietnam Cloud Services Market with the given market data, Tech Sci 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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