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North America Multi-Cloud Management Market Forecast to 2028 – COVID-19 Impact and Regional Analysis – by Component (Software and Service), Deployment (Public Cloud and Private Cloud), Application (Infrastructure and Resource Management, Identity and Policy Management, Compliance Management, Metering and Billing, and Provisioning and Lifecycle Management), and Verticals (IT and Telecom, BFSI, Government, Retail and Consumer Goods, Travel and Hospitality, Healthcare and Life Science, and Others)

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Abstracts

The North America multi-cloud management market is expected to grow from US$ 2,918.96 million in 2022 to US$ 12,726.39 million by 2028. It is estimated to grow at a CAGR of 27.8% from 2022 to 2028.

Surge in Need to Avoid Vendor Lock-in is Driving the North America Multi-Cloud Management Market

Vendor lock-in refers to a situation wherein an organization wants to transfer its business from one of its current vendors but cannot do so due to various reasons, such as projected cost, duration, and complexity of switching. Avoiding vendor lock-in is the most frequently mentioned among the many benefits of a multi-cloud strategy. As per a survey conducted by Stratoscale, more than 80% of businesses expressed moderate anxiety about being tied to a single public cloud platform. However, adopting multi-cloud

management can help avoid such instances, which are among the basic needs of some organizations. A multi cloud approach reduces dependence on any single vendor, enables vendor diversification, and prevents lock-in. This is important for enterprises to ensure that they can adopt the most relevant platforms for their business objectives and move among cloud stacks as needed. Due to the multi-cloud approach, end customers can now switch between several providers, which lessens their reliance on a single supplier. This relative independence encourages customers to haggle with merchants for lower prices. Service level agreements (SLAs) for multi-cloud management services provide data deployment flexibility and permit end users to migrate their workloads to different clouds as needed. End users can also utilize multi-cloud management systems to manage complicated applications across several heterogeneous cloud platforms to benefit from the highest level of independence. Because of the abovementioned factors, multi-cloud management removes vendor lock-in and permits easy switching between vendors. Thus, the elimination of vendor lock-in ability by multi-cloud management contributes to the North America Multi-Cloud Management market growth.

North America Multi-cloud management Market Overview

The North America multi-cloud management market is segmented into the US, Canada, and Mexico. North America is expected to lead the multi-cloud management market with a share of 37.57% in 2022. The growing availability of high-speed connectivity, increase in cloud adoption, rise in the growth of IoT, and rapid adoption of work from home policy and emerging technology to promote IoT adoption are the crucial factors supporting the market growth. Moreover, several industries across the region are benefiting from the advancements in technology and automation due to Industrial 4.0. The growing adoption of IoT across various verticals in the US, Canada, and Mexico has resumed operations and boosted revenue through new forms of insights and data-driven decisions.

North America Multi-cloud management Market Revenue and Forecast to 2028 (US$ Million)

North America Multi-cloud management Market Segmentation

The North America multi-cloud management market is segmented into component, deployment, application, verticals, and country.

Based on component, the North America multi-cloud management market is bifurcated into software and service. The software segment held a larger market share in 2022.

Based on deployment, the North America multi-cloud management market is bifurcated into public cloud and private cloud. The public cloud segment held a larger market share in 2022.

Based on application, the North America multi-cloud management market is segmented into infrastructure and resource management, identity and policy management, compliance management, metering and billing, and provisioning and lifecycle management. The infrastructure segment held the largest market share in 2022.

Based on verticals, the North America multi-cloud management market is segmented into IT and telecom, BFSI, government, retail and consumer goods, travel and hospitality, healthcare and life science, and others. The BFSI segment held the largest market share in 2022.

Based on country, the North America multi-cloud management market is segmented into the US, Canada, and Mexico. The US dominated the market share in 2022.

BMC Software, Inc.; CISCO, INC.; IBM Corporation; VMware, Inc.; Micro Focus; Snow Software; UnityOneCloud; Dynatrace LLC; Flexera; and Zerto Ltd. (HPE) are the leading companies operating in the North America multi-cloud management market.

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