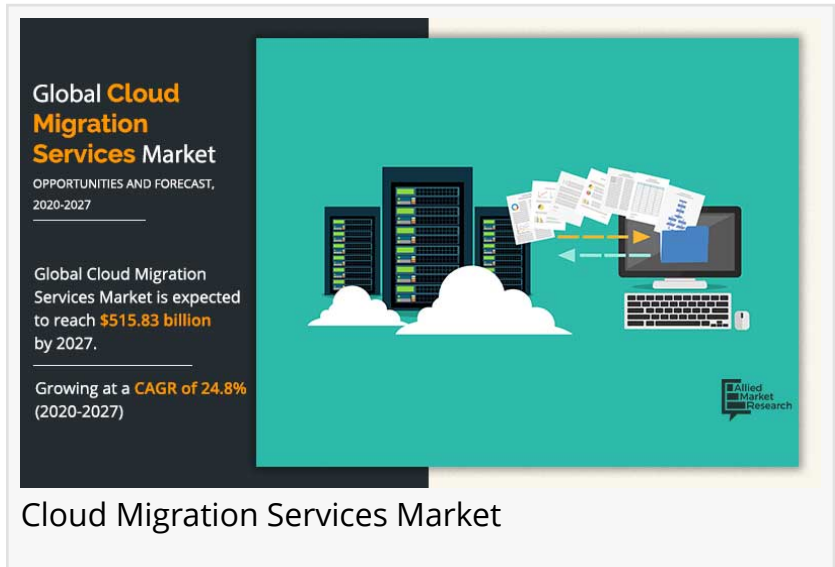


USD 515.83 Billion | Understanding the Dynamics of the Cloud Migration Services Market: Insights and Projections

Increase in need for business agility & rise in adoption of automation solutions are major factors expected to drive the cloud migration services market growth.

PORTLAND, PORTLAND, OR, UNITED STATE, July 24, 2024 /

EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Cloud Migration Services Market](#) by Service Type, Application, Organization Size, Deployment Mode, and Industry Vertical: Opportunity Analysis and Industry Forecast, 2020–2027," the cloud migration services market size was valued at \$88.46 billion in 2019, and is projected to reach \$515.83 billion by 2027, growing at a CAGR of 24.8% from 2020 to 2027.



Agility in development projects in the major factor expected to drive the growth of the global cloud migration services market, as it provides a platform to merge all business processes and application on a single cloud platform. Rise in cloud computing trend among various industry verticals is further expected to drive the market growth. Smart & user-friendly interfaces, ease of access, time-saving features, enhanced security, and qualitative outputs have compelled traditional organizations to shift focus toward migrating to cloud services.

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Where cloud adoption is simplifying an existing infrastructure, migration services are elevating business performance due to various benefits such as agile deployment, secure & storage management, low total cost ownership, utility-based sharing models, and high-level computing. Cloud migration service providers require expertise who will help their clients to deliver superior customer experience and data analytics applications, which, in turn, is driving the growth of the cloud migration services market.

Depending on deployment mode, the cloud migration services market is bifurcated into public cloud, private cloud, and hybrid cloud. The public cloud segment dominated the market in 2019, in terms of revenue share, as it is the most accepted deployment mode due to ease of access and low costs. The private cloud is expected to grow at the highest CAGR, as private organizations are deploying cloud services for asset building.

Cloud migration services are provided based on managed and professional. Among these, managed services such as infrastructure-as-a-service (IaaS), software-as-a-service (SaaS), and platform-as-a-service (PaaS) have gained high adoption in the global market. These services have increased the application availability with third-party cloud tools for hassle-free migration processes. Various components can be migrated to cloud, for example, software to be migrated to cloud uses SaaS services, whereas, applications, packages, or platforms use PaaS services. Major advantages of cloud migration services include acquisition and diversities of services they offer. Aforementioned are factors expected to drive the growth of global cloud migration services market during the forecast period.

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Asia-Pacific region has witnessed significant growth in the recent years. This is attributed to factors such as proliferation of cloud technology and increase in number of data centers in this region. Countries such as China and India contribute significantly in growth of cloud migration services market, due to favorable government initiatives such as the Government of India has embarked upon an ambitious initiative, "GI Cloud," which has been named as "MeghRaj."

Rise in cloud-first initiatives and increase in focus toward cloud strategy road map among organizations across the globe are major factors that drive the growth of the global market. Moreover, North America exhibited high revenue growth in 2019; however, the Asia-Pacific market is anticipated to register the highest CAGR during the forecast period.

Though COVID-19 crisis continues to disrupt many industries, it has opened opportunities for high adoption of digital transformation approaches among which cloud-based services have gained high importance and adoption. When state and country-wide lockdowns initiated at the beginning of 2020, both employee and customer engagement & experience became major factor to drive the global cloud migration services market. Many businesses encouraged and adopted 'work from home' policy for employee safety that further increased the demand for cloud technology as it offered cloud-based application, data, storage, and flexible computing power capabilities which in turn also supported the market growth in 2020.

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Some of the key market players profiled in the cloud migration services market analysis include Amazon Web Services, Inc., Cisco Systems, Inc., DXC Technology, Google LLC, IBM Corporation, Microsoft Corporation, NTT DATA Corporation, Rackspace Hosting Inc., RiverMeadow Software, Inc., and VMware Inc. Major players operating in this market have witnessed significant adoption of strategies such as business expansion and partnership to reduce supply-demand gap. With increase in cloud storage initiatives across the globe, major players have collaborated their product portfolio to provide differentiated and innovative cloud-based products.

Key Findings of the Study:

1. By service type, the managed services segment dominated the cloud migration services market size in 2019. However, the professional services segment is expected to exhibit significant growth during the forecast period in the cloud services industry.
2. Depending on the application, the infrastructure management segment led the market in 2019. However, the security & compliance management segment is expected to grow significantly in the near future.
3. Based on organization size, large enterprises segment was dominant in 2019 in terms of cloud migration services market share. However, the small & medium enterprises segment is expected to depict significant growth.
4. As per deployment mode, in 2019, public cloud was the leading segment. However, the hybrid cloud segment is expected to display significant growth during the forecast period.
5. According to industry vertical, the BFSI sector generated the highest revenue in 2019. However, the healthcare sector is expected to witness considerable cloud migration services market growth soon.
6. Region-wise, Asia-Pacific is expected to witness a significant CAGR in the coming years.

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high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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