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Disaster Recovery as a Service Market Research Report- Global Forecast 2030

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Description:

Disaster recovery as a service Market Overview

Disaster recovery as a service Market Size was valued at USD 32.3 Billion in 2022. The Disaster recovery as a service market industry is projected to grow from USD 39.2 Billion in 2023 to USD 140.5 Billion by 2030, exhibiting a compound annual growth rate (CAGR) of 20.0% during the forecast period (2023 - 2030). Increasing cloud network infrastructure, big data analysis and development, security risks, and cheaper cost boost market growth.

Disaster recovery as a service Market Trends

Increasing Cloud Network Infrastructure Boosts Market Growth

Disaster recovery as a service is a cloud computing service that is used to back up the data in an organization. A third-party cloud computing service will store the data. In this way, the organization doesn't have to own all the data or handle all the management disaster recovery; instead, they can rely on a service provider. This is a cost-effective process, giving faster data recovery with flexibility. With the growth of technology, people are using cloud technology worldwide. The increasing adoption of cloud technology is driving the growth of disaster recovery as a service market. Disaster recovery as a service provides reliable and secure solutions to the organization in case of any disaster. The need for cloud computing is growing daily, positively impacting disaster recovery as a service market.

Figure 1: Disaster Recovery as a Service Market Size, 2022-2030 (USD Billion)

Disaster recovery as a service Market Overview

Source: Secondary Research, Primary Research, MRFR Database and Analyst Review

Disaster recovery as a service Market Segment Insight

Disaster recovery as a service by Service Type Insights

Based on service type, the disaster recovery as a service market segmentation includes Training & Consulting, Support & Maintenance, Backup, Data Security, Professional Services, Real-Time Replication, and System Integration. Real-time replication accounted for the largest share, with a share of 30.21% in 2022, and is anticipated to grow at a CAGR of 20.83% through the forecast period. Moreover, when a change in the data source happens, real-time replication synchronizes data between a source and a destination database. Disaster recovery as a service (DRaaS) deployment types include premises-to-cloud and cloud-to-cloud. Small and medium-sized businesses are among the several sizes of enterprises. Disaster recovery as a service uses public, private, and hybrid clouds to store or backup the data..

Services for disaster recovery real-time replication transfers data as it is being created from one site or more to another. There is always a lag between when data is created and duplicated. Real-time replication has many uses, including data synchronization with remote offices, data dissemination to other servers for reporting or application processing, and data warehouse feeding.

Figure 2: Disaster recovery as a service Market, by Service Type, 2022 & 2030 (USD Billion)

Disaster recovery as a service Market, by Service Type, 2022 & 2030

Source: Secondary Research, Primary Research, MRFR Database and Analyst Review

The training and consulting service is also projected to grow at a CAGR of 20.55% through the forecast period. Moreover, services for emergency planning, consulting, and numerous businesses offer process development. At the local, state, and federal levels, these are provided. Businesses offer end-to-end emergency management consulting services and create, develop, plan, and prepare for natural and man-made disasters. One of the consulting services is the planning and design of disaster management infrastructure and readiness. These services enable proactive risk management, improved alignment of program goals with business objectives, and more benefit realization.

February 2023: The "au" mobile phone service is operated by KDDI Corporation, one of Japan's top three telecom companies, has chosen Oracle Database to update its au PAY online payment brand and au Ponta Points Program consumer loyalty program. By collaboration with Oracle, the processing of au Pay payments is now five times faster than it was previously, and the processing speed of the au Ponta Points Program has increased by 200 percent.

February 2023: Veeam Software announced a brand-new data platform that combines its current data management and protection products with a ransomware warranty for users. The Veeam Data Platform was created as a result of the continuing occurrence of ransomware since adequate protection involves more than just backup but also management tools like monitoring and orchestration.

Disaster recovery as a service by Verticals Insights

Based on the Verticals, the disaster recovery as a service market segmentation includes BFSI, IT, government, healthcare, and others. Among these, the BFSI segment dominated the market with a share of more than 35% in 2022 and is also estimated to propel the market growth with a CAGR of 21.3% during the forecast period. Disasters can be crucial for banking, financial services, and insurance (BFSI) businesses since downtime can have serious repercussions. Thus, it is essential to have a thorough disaster recovery plan that ensures business continuity. Therefore, every BFSI business must build the essential strategy to implement resilience and comprehend the "predictive intelligence" principles, including incident prevention, monitoring, reaction, restoration, and recovery. BFSI is also the sector most concerned with data security and compliance. While implementing cloud-based disaster recovery in the BFSI market segment, ensuring security and privacy and having the capacity to manage and control information is of utmost importance.

Furthermore, every BFSI business must build the essential strategy to implement resilience and comprehend the "predictive intelligence" principles, including incident prevention, monitoring, reaction, restoration, and recovery. A good substitute is Disaster Recovery-as-a-Service (DRaaS), which enables companies to balance speedy catastrophe recovery and lower costs.

The rise in the risk of data loss and downtime resulting in financial losses can be attributed to increased demand for the finest disaster recovery as a service solution. The increased requirement to secure data and speed up restoration in data center, particularly in the United States and the United Kingdom, can be attributed to the demand for DRaaS in North America and Europe.

Disaster recovery as a service Deployment Insights

Based on deployment type, the market segmentation for disaster recovery as a service includes private, public, and hybrid solutions. Among these, the public deployment segment dominated this market and is estimated to grow at a CAGR of 19.2% in the forecast period. Public cloud storage has various uses where its scalability, agility, and financial flexibility are desirable. Public cloud disaster recovery is responsible for operationalizing the fail-over sites in a cloud provider's workload, such as Azure or Amazon. Licensing is the only operational cost related to disaster recovery in public clouds; nevertheless, the cost of operating public clouds may increase based on the quantity and use of protected resources.

Moreover, the use of cloud-based disaster recovery as a service is another crucial factor contributing to the increase in market demand because it lowers the operating expenses of hardware while also enhancing flexibility and producing high performance. Moreover, cloud-deployed services are a cost-effective alternative by enabling businesses to pay only the sums specified by the service provider while also obviating the need for software licensing and computing hardware.

Disaster recovery as a service Regional Insights

This market has been segmented by region into North America, Europe, Asia-Pacific, and the rest of the world. The North American region dominated the market in 2022 and is expected to grow at a CAGR of 18.62% through the forecast period. The adoption of cutting-edge resilience solutions by SMEs and major corporations across numerous industries has increased market demand. The rapid development of cloud technologies and the presence of critical end-use industries are fostering market expansion. High market growth in Europe is mainly attributable to rising demand from end-use industries with developed IT, business, telecommunications, and other sectors.

It is anticipated that the presence of a sizable number of companies in the area and the high penetration rate in the telecommunications, information technology, and financial services sectors will be the primary drivers for the expansion of the disaster recovery-as-a-service market share in the area. The presence of a few key players, including IBM Corporation, Amazon Web Services, and Microsoft Corporation aids the expansion of the disaster recovery-as-a-service market.

Figure 4: DISASTER RECOVERY AS A SERVICE MARKET SHARE BY REGION 2022 (%)

DISASTER RECOVERY AS A SERVICE MARKET SHARE BY REGION 2022

Source: Secondary Research, Primary Research, MRFR Database and Analyst Review

On the other side, the Europe region is also expected to grow at a CAGR of 17.37% during the forecast period. Europe is making progress in integrating DRaaS products into its market. The adoption of DRaaS solutions is significantly increasing in the APAC market, followed by the MEA, while the region of South America is taking a more cautious approach. According to the European General Data Protection Regulation, businesses must develop a variety of safeguards to guard their sensitive data against cyber-attacks and natural catastrophes.

Disaster recovery as a service Key Market Players & Competitive Insights

Major players in the disaster recovery as a service market, including HP Enterprises Company, Microsoft Corporation, Treo Information Technology , VMware Inc., Sungard Availability Services, Amazon Web Services, Cable & Wireless Communications, IBM Corporation, Cisco Systems, NTT Communications, InterVision, TierPoint, LLC, Infrascale, Acronis International GmbH , KDDI Corp., Insight Partners , SpaceX and The LEMOINE Company.

The major business strategies used by the market participants in the disaster recovery space as a service include partnerships, acquisitions, and product launches. Furthermore, among the main challenges impeding the market's expansion for disaster recovery as a service are worries about security and privacy. The prevalence of cyber-attacks and security lapses has made security and privacy the most crucial factors in ensuring an organization's success.

Key Companies in the Disaster recovery as a service market includes

- HP Enterprises Company
- Microsoft Corporation
- Treo Information Technology
- VMware Inc.
- Sungard Availability Services
- Amazon Web Services
- Cable & Wireless Communications
- IBM Corporation
- Cisco Systems
- NTT Communications
- InterVision
- TierPoint, LLC
- Infrascale
- Acronis International GmbH
- KDDI Corp.

- Insight Partners
- SpaceX
- The LEMOINE Company

Disaster recovery as a service Industry Developments

February 2023: First batch of second-generation Starlink broadband satellites are launched by SpaceX. In order to wait for radiation levels to decrease after a solar storm that caused spectacular auroral displays visible over Northern Europe and Canada, SpaceX postponed the launch from earlier Monday afternoon.

February 2023:A leading full-service construction management and catastrophe recovery organization, LEMOINE, a Bernhard Capital Partners portfolio company, announced today that it has acquired Macro Companies, one of the biggest emergency fuel and water suppliers in the world. The business operates and maintains the largest fleet of company-owned, specialized gasoline delivery and transportation vehicles in the sector.

Disaster Recovery as a service Market Segmentation

Disaster Recovery as a Service Type Outlook

- Training & Consulting
- Support & Maintenance
- Backup
- Data Security
- Professional Services
- Real-Time Replication
- System Integration

Disaster Recovery as a Service Deployment Outlook

- Public Cloud
- Private Cloud
- Hybrid Cloud

Disaster Recovery as a Service Verticals Outlook

- IT & Telecom
- Healthcare

- Retail
- Government
- Manufacturing
- BFSI
- Media
- Others

Disaster Recovery as a Service Regional Outlook

- North America
    - US
    - Canada
- Europe
    - Germany
    - France
    - UK
    - Italy
    - Spain
    - Rest of Europe
- Asia-Pacific

- China
- Japan
- India
- Australia
- South Korea
- Australia
- Rest of Asia-Pacific

- Rest of the World
    - Middle East
    - Africa
    - Latin America

Table of Content:

Contents

TABLE OF CONTENTS

LIST OF TABLES

LIST OF FIGURES