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OpenStack service Market Research Report - Forecast to 2030

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Description:

OpenStack Service Market Overview

OpenStack Service Market Size was valued at USD 15.2 billion in 2021. The OpenStack service market industry is projected to grow from USD 18.69 Billion in 2022 to USD 79.63 billion by 2030, exhibiting a compound annual growth rate (CAGR) of 23% during the forecast period (2022 - 2030). The rise in cloud adoption, increased demand for continuous security patches, simple and rapid deployment, and the benefit of widespread community support are some key factors driving the growth of the OpenStack service market.

OpenStack Service Market Overview

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

OpenStack Service Market Trends

Increase in the demand for digitalization and adoption of cloud services to drive market growth
OpenStack is a set of software tools used to create and manage cloud computing platforms, primarily for public and private cloud infrastructures. OpenStack is a free, open-source software that provides infrastructure as a service (IaaS). The OpenStack software platform comprises various parts that manage the processing, storage, and networking resource pools made up of hardware from multiple vendors all over the data center. One of the main factors propelling the growth of the OpenStack services market share is the rising adoption and use of public cloud across the globe. Moreover, the OpenStack software service is relatively quick and simple to deploy. It is also open source; users can access the reference code and make necessary changes or modifications.

It also helps organizations with operational efficiency and financial management, which has increased its adoption across various industries. Increased capacity for heterogeneous businesses that need better speed and developer experience is also made possible by technological advancements in OpenStack infrastructure, leading to a rise in service use. Additional components offer service management and fault management in addition to the basic infrastructure-as-a-service (IaaS) functionality to guarantee the availability of user applications. 65% of cloud adopters cited OpenStack as being crucial to their cloud strategy, according to Red Hat, Inc. Any organization's cloud strategy relies on OpenStack as a KPI (key performance indicator).

OpenStack Service Market Segment Insights

OpenStack Service Component Insights

Based on components, the OpenStack service market segmentation includes solutions and services. The service segment held the majority share in 2021, accounting for approximately 46–49% of the OpenStack service market revenue due to the growing demand for open-source platform maintenance, operation, and control simplification. The cloud's enormous IT complexity has also supported the growth of services related to the open-source platform. Less capital outlay, lower operating costs, and improved business efficiency are all advantages of using OpenStack services, which encourage companies to use these OpenStack core services.

Figure 2 OpenStack Service Market, by Component, 2021 & 2030 (USD Billion)

OpenStack Service Market, by Component, 2021 & 2030

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

OpenStack Service Deployment Insights

Based on deployment, the OpenStack service market segment includes public and private clouds. Private cloud dominated the market in 2021 and is expected to be the fastest-growing segment over the forecast period of 2022-2030. Businesses are actively utilizing OpenStack services to mitigate risks as the difficulty of controlling vulnerabilities increases due to the widespread use of private cloud-based technologies and the dramatic rise in hacking attempts. Private cloud distributions based on OpenStack VPN as a service can offer greater benefits than public clouds built with custom code. They are a well-liked option for those who want the benefits of cloud architecture without using

someone else's data centers, and it is a typical configuration for hosting companies. Private Cloud services are cloud environments that are entirely dedicated to the end user and are typically located behind the firm's firewall.

OpenStack Service Organization Size Insights

The OpenStack service market segmentation, based on the organization size, includes SMEs and large enterprises. The SMEs segment had the highest market revenue share in 2021. Small and medium-sized businesses are increasingly utilizing OpenStack services to take advantage of the advantages they provide, such as increased security, which has resulted in the growth of this market. SMEs have financial constraints when it comes to investing in IT infrastructure equipment. Implementing infrastructure-as-a-service using the Open Stack Service Market could eliminate the additional expenses related to buying licenses and supporting hardware. It is anticipated that SMEs will widely adopt Open Stack solutions in the coming years due to the financial benefits of using the OpenStack identity service market. The primary factors driving the growth of the small enterprise segment are improved implementation of OpenStack services by enterprises for profit and increased security.

OpenStack Service Vertical Insights

Based on the vertical, the OpenStack service market segment includes BFSI, IT & telecommunication, and manufacturing. In 2021, the IT & Telecommunications segment had the highest market revenue share. This segment has a faster adoption of Network Function Virtualization (NFV) using the Open Stack Service Market to improve network alertness while lowering installation and management costs. Network Function Virtualization (NFV) is being adopted more quickly in this market segment using open-stack services to improve network alertness and control installation and operational costs. Furthermore, OpenStack DNS services provide scalability, agility, and cost efficiency, propelling the market forward.

OpenStack Service Regional Insights

By Region, the study provides market insights into North America, Europe, Asia-Pacific, and the Rest of the World. The North American OpenStack service market is anticipated to expand at a significant CAGR during the study period, accounting for USD 6.39 billion in 2021, owing to organizations' increasing adoption of advanced technologies like cloud computing, IoT, Big Data, and business intelligence tools, which is lowering business costs and increasing productivity and profitability. Several regional top financial institutions outsource their OpenStack processes to gain access to advanced technology solutions like OpenStack analytics services. Regional manufacturing, IT & telecommunications, and BFSI firms have adopted cutting-edge technologies such as IoT and AI to improve business operations and customer service.

Moreover, the major countries covered in the market report include the United States, Germany, Canada, France, the United Kingdom, Italy, Spain, India, Japan, Australia, China, South Korea, and Brazil.

Figure 3 OPENSTACK SERVICE MARKET SHARE BY REGION 2021 (%)

OPENSTACK SERVICE MARKET SHARE BY REGION 2021

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

The European OpenStack service market is the world's second-largest owing to the growing demand for open-source software and the region's increased prevalence of data security. In Europe, the market for OpenStack services is mature, and favorable growth is expected. The rising demand from IT and telecommunication firms for the OpenStack process to be improved and the excessive focus of OpenStack network operators on offering customers personalized service plans are key factors influencing the regional market growth. Further, the German OpenStack service market held the largest market share, and the France OpenStack service market was the fastest-growing market in the European region.

The Asia Pacific OpenStack service market is expected to grow at the fastest rate of CAGR during the forecast period. The Asia Pacific OpenStack service market is expected to grow at the fastest CAGR during the forecast period due to the region's increased investment in research and development for digital transformation. Most Chinese hyper-scale cloud and telecom companies are leading the Asia-Pacific region's adoption of OpenStack services. Enterprises in the region are rapidly adopting OpenStack services to utilize the capabilities of the OpenStack solution and achieve a competitive advantage.

OpenStack Service Key Market Players & Competitive Insights

Major OpenStack service market participants are developing several strategic initiatives to broaden their customer bases and outperform main competitors. In the current marketplace, IBM, VMware, and Red Hat (U.S.) hold a disproportionate market share. Its wide range of services and increased focus on strategic planning, which includes alliances, partnerships, mergers, and acquisitions, are responsible for this company's dominant positions. Technology-driven trends are anticipated to transform how industry players respond to shifting consumer behaviors, facilitate collaboration, and drive transformational change. The IT industries have been transformed by digitization, increased automation, and new business models.

Red Hat Inc (U.S.), a subsidiary of IBM, is an American company that develops and sells open-

source software product lines to businesses. Red Hat Inc released Red Hat OpenStack Platform 16.2, the most recent iteration of its extremely adaptable and customizable cloud Infrastructure-as-a-Service (IaaS) platform, in October 2021. Red Hat OpenStack Platform 16.2 is intended to help organizations succeed in a hybrid cloud environment by offering closer integration with Red Hat OpenShift, enabling customers to run both new and existing applications concurrently with enhanced system capacity, security mechanisms, performance, storage, and efficiency.

VMware Inc (VMware) provides cloud facilities and digital workspace technology. The company creates virtualization technology applications and offers software maintenance and expert services like implementation, design, and training. VMware Inc announced VMware Integrated OpenStack 5, the most recent version of VMware's OpenStack distribution based on the OpenStack Queens release, in May 2018. VMware Incorporated OpenStack 5 will be accessible in Carrier and Data Center Editions, with new features to help customers simplify, scale, and secure production OpenStack environments.

Key Companies in the OpenStack service market include

- Canonical (U.K)
- Huawei (China)
- SUSE (Germany)
- VMware (U.S.)
- Hewlett Packard Enterprise (U.S.)
- Cisco Systems (U.S.)
- Oracle Corporation (U.S.)
- Dell Inc (U.S.)
- IBM Corporation (U.S.)
- Red Hat (U.S.)

OpenStack Service Industry Developments

March 2022: ZTE Corporation, one of the leading international providers of mobile internet telecommunication services, enterprise, and consumer technology solutions, has expanded its partnership with Red Hat, Inc. to accelerate the deployment of 5G networks. ZTE can better equip service providers for 5G deployments by converting conventional core data centers (DCs) into more adaptable, effective, and cutting-edge open environments using the Red Hat OpenStack Platform for its VNF services.

May 2020: Bharti Airtel, one of India's largest integrated telcos, has chosen IBM and Red Hat to build its telco network cloud to build a 5G ready network for India's requirements. Airtel will use this cloud platform based on open standards to build its core network, new consumer and enterprise services, and next-generation analytical tools as part of the agreement. Airtel intends to adopt an open cloud architecture that will use the Red Hat OpenStack Platform for all network workloads and Red Hat OpenShift for newer containerized workloads, leveraging Red Hat and IBM's portfolio of hybrid cloud and cognitive enterprise capabilities.

OpenStack Service Market Segmentation

OpenStack Service Component Outlook

- Solution

- Service

OpenStack Service Deployment Outlook

- Public Cloud
- Private Cloud

OpenStack Service Organization Size Outlook

- SMEs
- Large Enterprise

OpenStack Service Vertical Outlook

- BFSI
- IT & Telecommunication
- Manufacturing

OpenStack 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

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