

Cloud VPN - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Cloud VPN market is valued at USD 7.67 billion in the current year. It is expected to register a CAGR of 22.4% during the forecast period, reaching USD 26.01 billion in five years. Cloud VPN or Virtual Private Network as a Service (VPNaaS) is a VPN that utilizes a cloud-based network infrastructure to deliver VPN services. It offers VPN access, where the user can access through a cloud platform over the public Internet.

Key Highlights

- The increasing trend towards BYOD and enterprise mobility, growing data concerns, and the adoption of work-from-home drive the demand for cloud VPNs. Furthermore, the growth of cloud migrations increased VPN usage in various businesses worldwide, as most organizations store sensitive data in the cloud.
- Furthermore, as enterprises migrate away from on-premise workloads toward data centers via their cloud strategies, the need for cloud VPN is also expected to grow. The increasing demand for secure remote access and increased adoption of private clouds are also expanding the scope for vendors in the market studied.
- Many Managed Security Service Providers (MSSPs) and cloud providers offer VPNaaS. Effective security mandates the management of VPN environments. These mandates can be outsourced to providers that either host a managed VPN solution or ensure the management of the VPN.
- As enterprises are embracing digitalization and leading to the growing adoption of cloud-based servers, the limited technical knowledge among the employees to deploy digitalization further poses a challenge to the cloud VPN market.
- The spread of COVID-19 positively impacted the market due to disruptions in the supply chain owing to extended factory closures globally. Many countries across the globe mandated work-from-home situations on public health safety concerns that drove the need for remote working infrastructure.

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Cloud VPN Market Trends

Telecom and IT Segment to Grow Significantly

- Cloud VPN is becoming increasingly popular due to new, increasing needs from the telecom industry for security and quick VPN networks, which is boosting this segment's revenue development. With the growing requirement for VPN services in the telecom sector, many companies are launching new solutions to increase their market share.
- For instance, in 2022, Huawei and China Mobile Guangdong jointly released a Mobile VPN Solution. This solution allows enterprise users to access the Internet and campus intranet anytime and anywhere securely. Mobile VPN makes the mobile office more flexible and helps build a more digital and information-based campus. These advantages make Mobile VPN an optimal choice for campus dedicated networks.
- Flexible VPN technology is also required due to the rise in powerful devices like PCs, phones, and others. Modern VPN technology's software-defined WAN (SD-WAN) capabilities, which provide granular reporting and sophisticated network information, are also propelling the cloud VPN industry.
- The need for encrypted network traffic, distributed global IP addresses, deployable private servers, the ability to manage network activity, the ability to conduct geo-targeting, and quality assurance are additional benefits of cloud VPNs that are becoming more widely known in the telecom industry and are further boosting the market's expansion.
- Cloud-based VPNs have grown significantly during the last five years, impacting the business, technology, and information technology sectors. Due to this, there has been an increase in global investment in cloud computing. It is assumed that the user and device on the other end of a VPN connection are safe.

Asia Pacific to Hold Largest Share

- Most regional VPN providers are highly active in expanding the VPN scope and adoption among various end users. Cloud services provide enhanced characteristics, so the cloud VPN market has a massive growth opportunity.
- VPN providers in the region offer various features enabling their subscribers to access information and content unavailable. And with the availability of cloud VPN services, this can be enhanced further.
- With the onset of COVID-19, there were various steps taken by the government of Japan to contain the spread of the virus, such as lockdowns, social distancing, and many more. These led to increased adoption of work-from-home and remote working. This created an upsurge in adopting BYOD policies in various organizations for business uses in the country. With BYOD and work-from-home policies, cloud VPN solutions have been adopted for businesses to function.
- However, cyber security concerns in the region are restricting the implementation of cloud VPNs in the country. According to the prefectural police departments, out of 47 ransomware cases detected that had an apparent reason for the security breach, 70% of them were caused by using a VPN.

Cloud VPN Industry Overview

The cloud VPN market is inclined towards fragmentation, with several firms selling services and software to practically every end-user industry. In addition, new firms are entering the industry due to cloud usage and low entry barriers. The companies are pursuing acquisition tactics to increase their market share in the cloud VPN industry.

In March 2023, Google Inc. announced the launch of a virtual private network (VPN) service to all Google One subscribers to

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strengthen its security and privacy offering. Additionally, Google's VPN service will be available to all subscribers, including those on basic plans, across all platforms, such as Android, iOS, Windows, and MacOS.

In August 2022, Microsoft is upgrading the security and privacy of its Edge browser by integrating a free built-in virtual private network service, according to a Microsoft support page. By allowing users to browse the web using a virtual IP address, the new function also will enable them to conceal their location.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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