

Enterprise File Synchronization and Sharing (EFSS) Market Size is Expected to Gain \$29.91 Bn by 2028, at a CAGR of 24.5%

Growing Number of Digital Workplaces to Provide Growth Opportunities for Enterprise File Synchronization and Sharing (EFSS) Market During 2022–2028.

NEW YORK, UNITED STATES, February 2, 2023 /EINPresswire.com/ -- The Insight Partners announces the release of the report "[Enterprise File Synchronization and Sharing \(EFSS\) Market](#) Size, Share, Future Trends, Demand, Industry Growth and Forecast 2028- COVID-19 Impact and Global Analysis By Component, Deployment

Model, End User and Industry Vertical," the market is expected to grow from US\$ 8.03 billion in 2022 to US\$ 29.91 billion by 2028; it is estimated to grow at a CAGR of 24.5% from 2022 to 2028. The Enterprise File Synchronization and Sharing (EFSS) Market is primarily driven by implementation of BYOD programs in organizations & need for mobility and a secured mobile service to access data and custom-made solutions in the market. This report provides key analysis on the market status of the players with market size, growth, share, demand, as well as industry cost structure.



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Report Scope:

Market Size Value in US\$ 7.01 Billion in 2021

Market Size Value by US\$ 47.57 Billion, by 2028

Growth rate CAGR of 31.9% from 2022 to 2028

Forecast Period 2022-2028

Base Year 2021

No. of Pages 150

Historical data available Yes

The Key Players Operating In The Enterprise File Synchronization And Sharing (EFSS) Market include Citrix Systems, Inc.; Box Inc.; Dropbox; Microsoft; Accellion; VMware, Inc.; Google; Thomson Reuters; IBM Corporation; and OpenText.

- In June 2022, The London councils of Royal Borough of Kingston entered into a strategic partnership with Citrix Systems Inc. The partnership aims to leverage Citrix Virtual Apps and Desktops via Citrix Cloud, further empowering more than 5,000 employees to serve more than 400,000 constituents and providing access to the client's resources.
- In October 2021, Dropbox launched a video collaboration tool, Dropbox Replay. This new tool enables a connection between video storage and sharing workflows. Also, Dropbox Replay provides collection, management, and response to feedback in one single place. Therefore, the growing number of product launches is boosting the enterprise file synchronization and sharing (EFSS) market growth.

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Almost 42% of the enterprise file synchronization and sharing (EFSS) deployments are on hybrid models. Hybrid models are most preferred by large organizations to store, manage, and share critical and sensitive files efficiently. Larger organizations prefer hybrid deployment models for their mission-critical data. Moreover, the EFSS solution allows individuals and organizations to share and synchronize various kinds of files across and out of the organization, providing data access to individuals, organizations, and customers. Enterprise file synchronization and sharing (EFSS) solutions can be deployed or provided to organizations via two different deployment models, on-premise and cloud deployment. Each model has its own disadvantages and advantages; however, the cloud deployment model has been the prime adopted model in the enterprise file synchronization and sharing (EFSS) market.

Global Enterprise File Synchronization and Sharing (EFSS) Market Report encompasses an infinite knowledge and information on what the market's definition, classifications, applications, and engagements are and also explains the drivers and restraints of the market which is obtained from SWOT analysis. By applying market intelligence for this Enterprise File Synchronization and Sharing (EFSS) Market report, industry expert measure strategic options, summarize successful action plans and support companies with critical bottom-line decisions. Additionally, the data,

facts and figures collected to generate this market report are obtained from the trustworthy sources such as websites, journals, mergers, newspapers and other authentic sources. Development policies and plans are discussed as well as manufacturing processes and cost structures are also analyzed. This report also states import/export consumption, supply and demand figures, price, cost, revenue and gross margins.

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In terms of end user, the small enterprises segment is expected to grow at a high growth rate during the forecast period. Beginning a new business set-up demands critical evaluation of the existing company budget and balanced organizational management. These enterprises prefer the public cloud since the infrastructure is shared among customers and the infrastructure costs are shared as well, allowing each customer to operate at a low cost. The cloud deployment model is ideal for organizations that wish to adopt an enterprise-class cloud without having to heavily invest in an in-house data center. All these factors are propelling the growth of the enterprise file synchronization and sharing (EFSS) market.

Due to the surge in digitization across several industries during the pandemic, companies from various sectors have adopted enterprise file synchronization and sharing (EFSS) solutions to simplify their business operations and ease the work process, mainly across remote working models. Furthermore, North America, being a technologically advanced region with a high number of small and large enterprises, has witnessed the highest growth in adopting EFSS by various organizations. Europe is the second largest adopter of EFSS solutions, while Asia Pacific is in third place with a growing number of organizations and increasing technological trends. The rise in productivity of an individual and an organization as a whole post the implementation of the BYOD program has fueled its adoption by various industry verticals. This, in turn, has positively impacted the enterprise file synchronization and sharing (EFSS) market growth.

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Based on services, the enterprise file synchronization and sharing (EFSS) market is bifurcated into professional service and integrated service. The integrated service segment dominated the enterprise file synchronization and sharing (EFSS) market and held the largest market share in 2021. Recently, EFSS has become an increasingly popular means of delivering valuable, IT-enabled business services. Customers and end users access the integrated service catalog through self-service portals, using and paying for only those services they need anytime at any

specified location. Moreover, integrated services are an architecture that specifies the elements to guarantee the quality of service on networks and provides corporate users with access to their files from any device or location. These factors, as a result collectively boosting the enterprise file synchronization and sharing (EFSS) market

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