



Veeam: data protection, backup and recovery software



Joseph Bertran and Jiachen Zhang

Veeam: strategy overview

Veeam provides data protection solutions for enterprises. It specialises in backup, recovery and data management solutions for multi-cloud, virtual and physical infrastructures.

Veeam is a privately held, US-based information technology company. It pioneered the development of backup software tailored to virtual machines (VMs).

Veeam's strategy is centred around providing a single platform that protects workloads across all environments. Veeam has a global footprint and sells across all key industries with a particular focus on financial services, healthcare, education and government sectors.

Veeam has a robust partner strategy and aims to sell exclusively through channel partners. Veeam's partners include value-added resellers (VARs), managed service providers (MSPs), distributors and system integrators, among others. Veeam's partner program includes the following.

- The Veeam ProPartner Network which enables partners to network and collaborate.
- Customisable channel programmes, tools and resources to help partners.
- Veeam Alliance Technical Programmes – a partnership initiative to enable tech vendors to integrate their solutions with Veeam's.

Figure 1: Key data

Company details	<ul style="list-style-type: none"> ▪ Founded in 2006 and acquired by Insight Partners in 2020, valued around USD5 billion ▪ More than 5100 employees as of 2023
Revenue¹	<ul style="list-style-type: none"> ▪ Revenue not publicly disclosed ▪ +USD1 billion annual recurring revenue (ARR) in 2022 (and every year since 2019) ▪ ARR increased 22% year-on-year in FY2022
Partnerships	<ul style="list-style-type: none"> ▪ More than 35 000 active technology partners, service providers, resellers and alliance partners
Professional services, products and solutions	<ul style="list-style-type: none"> ▪ Veeam Data Platform (Hybrid backup and recovery, monitoring and analytics, recovery orchestration) ▪ Veeam ONE (solution for monitoring virtual and data protection environments) ▪ Targeted offerings for SaaS and Kubernetes solutions (M365 backup, Salesforce backup, Kubernetes backup via Kasten K10) ▪ Veeam Availability Suite ▪ Veeam Agents ▪ Managed services delivered through Veeam partners
Company background (acquisitions)	<ul style="list-style-type: none"> ▪ Nworks (2008) ▪ Kasten (2020)

Source: Analysys Mason

Veeam: analysis

Veeam's continued focus on its core business continuity offerings and selling through the channels will help the firm to remain a well-regarded brand in the partner community.

Veeam's primary focus is firmly on improving its BCDR solutions. The company is maintaining its approach of innovating and marketing in this area even as many direct competitors aim to diversify. Veeam's emphasis on backup and recovery will help the company continue to stand out as a vendor that excels in providing data protection solutions.

Veeam's strategy of selling solely through the channel is very appealing to partners who do not want to compete with large vendors for end customers. This is especially true of partners that are selling primarily to small and medium-sized businesses (SMBs¹).

Veeam may face competitive challenges from vendors who offer backup and recovery along with other solutions as channel partners look to consolidate the number of vendors that they work with. While Veeam has consistently added built-in security features into its product updates, it may face risks from competitors that are more well-known for their security offerings as cyber security becomes a greater area of focus for businesses.

Figure 2: Key strengths and weaknesses

Strength	Description
Broad ecosystem partners	This enables Veeam to integrate its solutions with other products and services, and to leverage its partners' sales and marketing channels to reach broader customers.
Comprehensive solutions	Including backup, recovery, replication, monitoring, analytics etc., which enables organisations to address multiple data management needs with a single vendor.
Scalability	Veeam's scalable solutions can grow with an organisation's business needs as they scale up, making it a suitable option for both SMBs and large enterprises.
Weakness	Description
Relatively narrow focus	It does not offer infrastructure and storage solutions. It is competing with other vendors' solutions that address broader security issues.
Limited support for legacy systems	Veeam primarily focuses on modern platforms and may not provide sufficient support for legacy systems, which can be a challenge for organisations with a mix of old and new systems.

Source: Analysis Mason

¹SMBs are defined as businesses with 1 to 999 employees.

About the authors



Joseph Bertran (Senior Analyst) manages Analysys Mason's global market sizing products and tools in the New York office. He leads a team of analysts and consultants in refining market research methodologies to develop market opportunity sizing and forecasts by region, business segment and channel. He specialises in analysing primary data, along with go-to-market insights across various IT solutions and their impact on digital transformation. Joseph holds an MBA from the NYU Stern School of Business and a B.A. in economics from St. Joseph's College.



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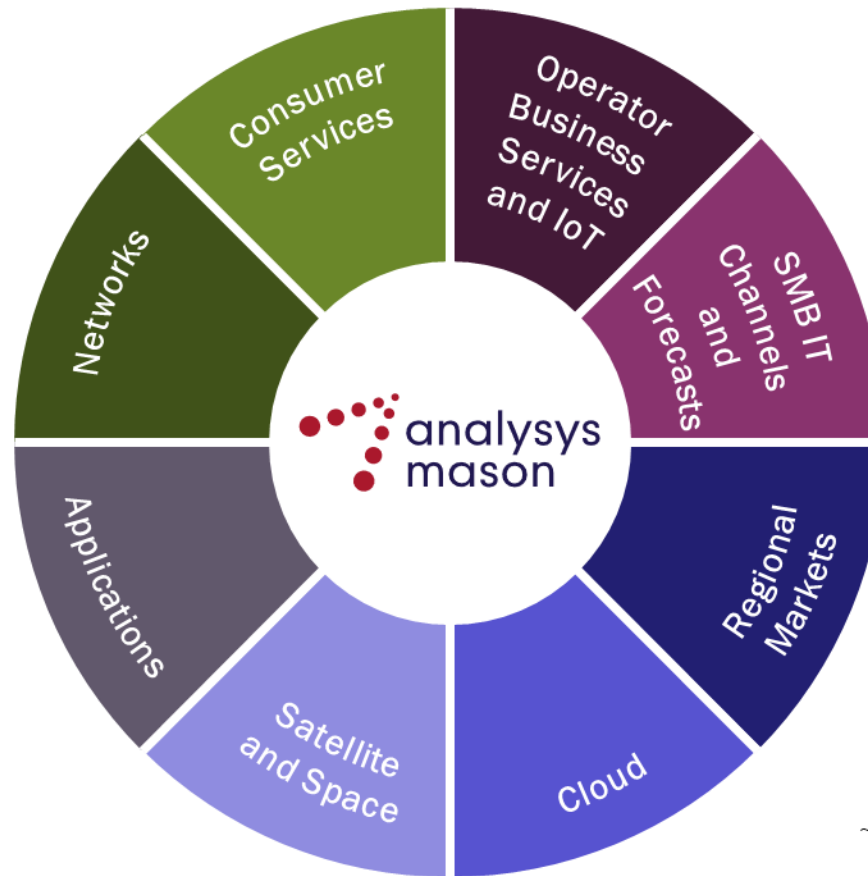
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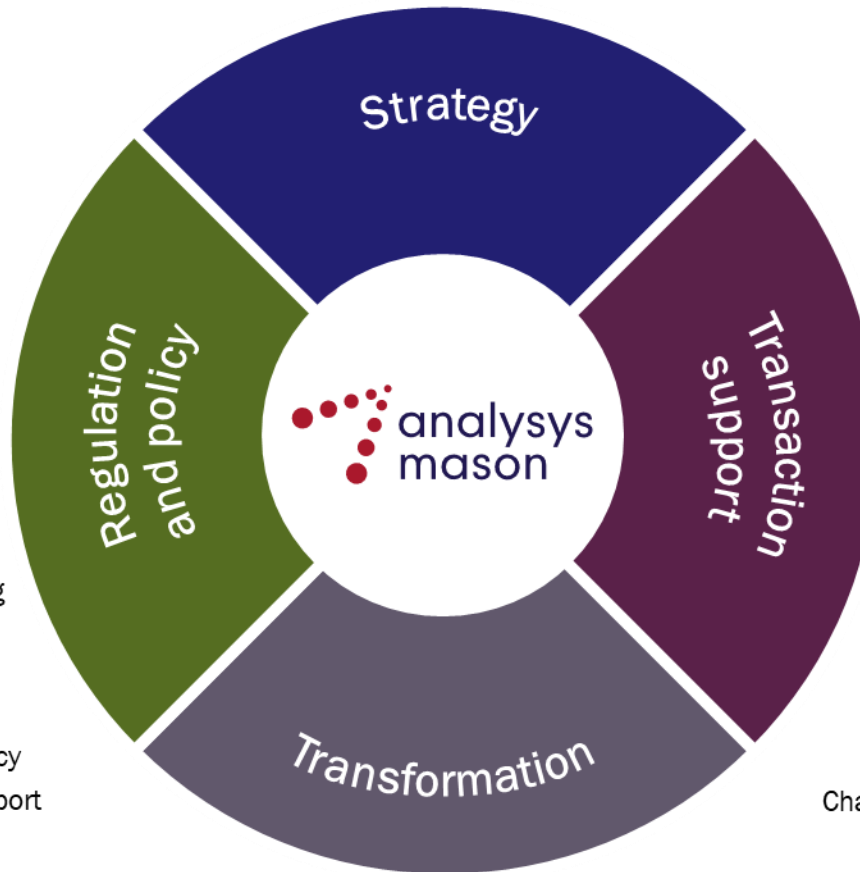
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