

Megaport Cloud Network Report 2025

Unmatched insights from the world's
most extensive network data footprint



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Summary

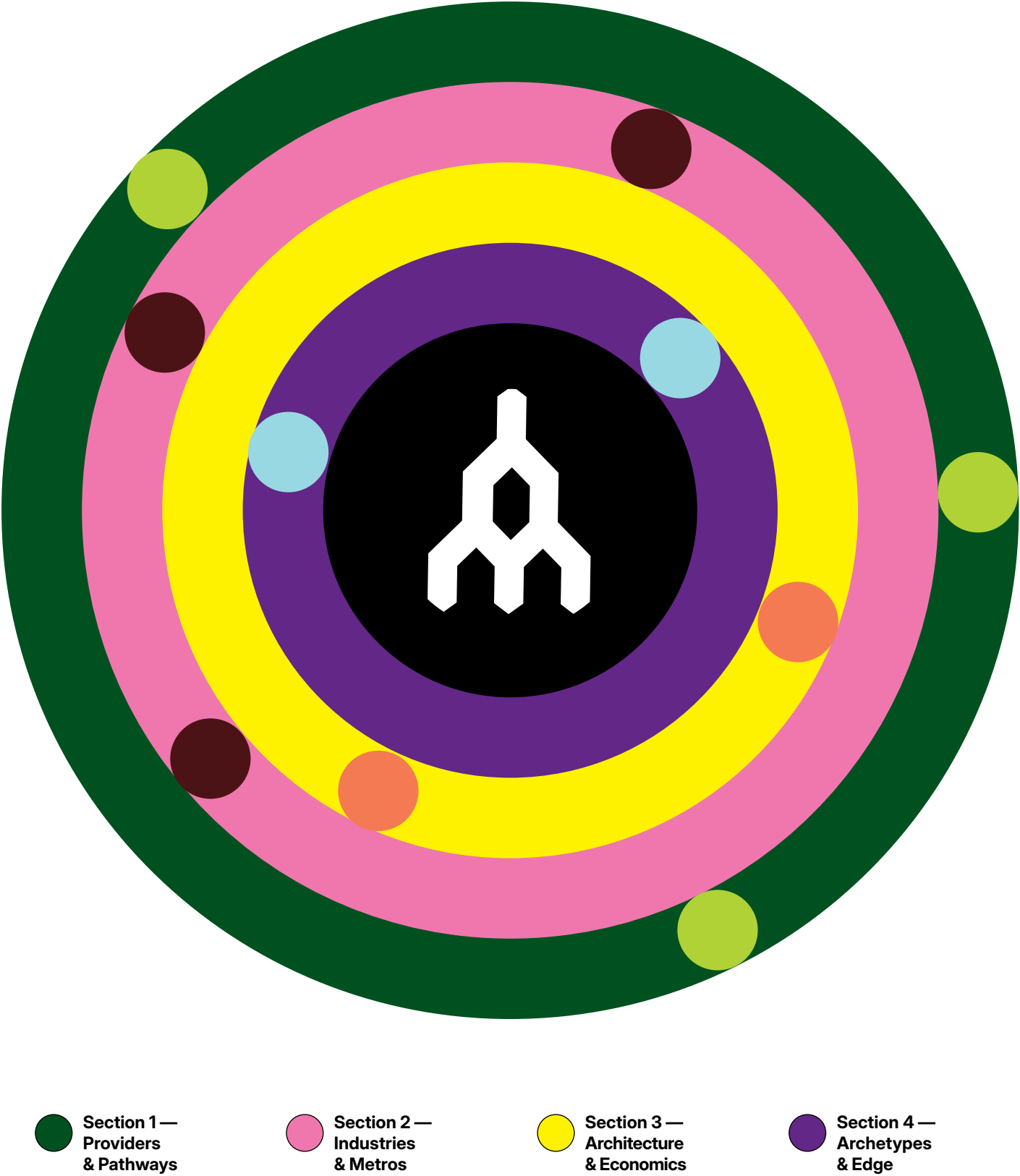
Signals from the Network's Future

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The Cloud Network in Motion

Cloud networking is no longer an invisible utility. In 2025, it is the system that determines whether enterprises can run AI in real time, whether regulated industries can remain compliant, and whether digital businesses can deliver the always-on experiences customers expect.

The Megaport Cloud Network Report 2025 captures this pivotal moment. It draws on one of the world's largest Network as a Service (NaaS) footprints and the voices of IT leaders worldwide to reveal how enterprises are building, managing, and scaling their networks.

- The signals are clear:
- **Private connectivity underpins growth.** Internet and IX hold steady; Private Internal and CSP-native links now dominate capacity and usage.
 - **Traditional industries are now growth leaders.** Finance, healthcare, and energy are scaling private connectivity faster than digital natives.
 - **Latency and sovereignty are redrawing the map.** APAC metros like Singapore, and sovereign hubs like Paris and Quebec, are anchoring the next phase of edge-driven expansion.

As a Megaport customer put it:

"This is the cloud network in motion: From backbone to platform, from cost center to competitive lever."

Private connectivity underpins growth.

Traditional industries are now growth leaders.

Latency and sovereignty are redrawing the map.

"This is the cloud network in motion: From backbone to platform, from cost center to competitive lever."

Inside the Data (Methodology)

The Megaport Cloud Network Report 2025 is based on a combination of proprietary operational data and original survey research. Together, these data sources provide a comprehensive, real-world view of how enterprises are building, managing, and scaling their network infrastructure in the cloud era.

Operational Data from the Megaport Platform

Megaport operates one of the world's most widely deployed NaaS platforms, spanning more than 1,000 data centers across 150+ cities globally. This report draws on anonymized, aggregated metadata from that infrastructure, including:

- **Virtual Cross Connect (VXC) deployments**
- **Port configurations and product usage patterns**

- **Mean daily traffic volumes and utilization rates**
- **Geographic trends across metro regions**
- **Service mix by industry sector and connection type**
- **Cloud Service Provider (CSP) capacity share and change over time**

All operational data used in this report reflects real customer activity on the Megaport network between Q1 FY18 and Q4 FY25 (Australian Financial Year). Data has been normalized where necessary and excludes any individually identifiable customer information. Only aggregate trends across industry sectors, geographies, and product types are presented.

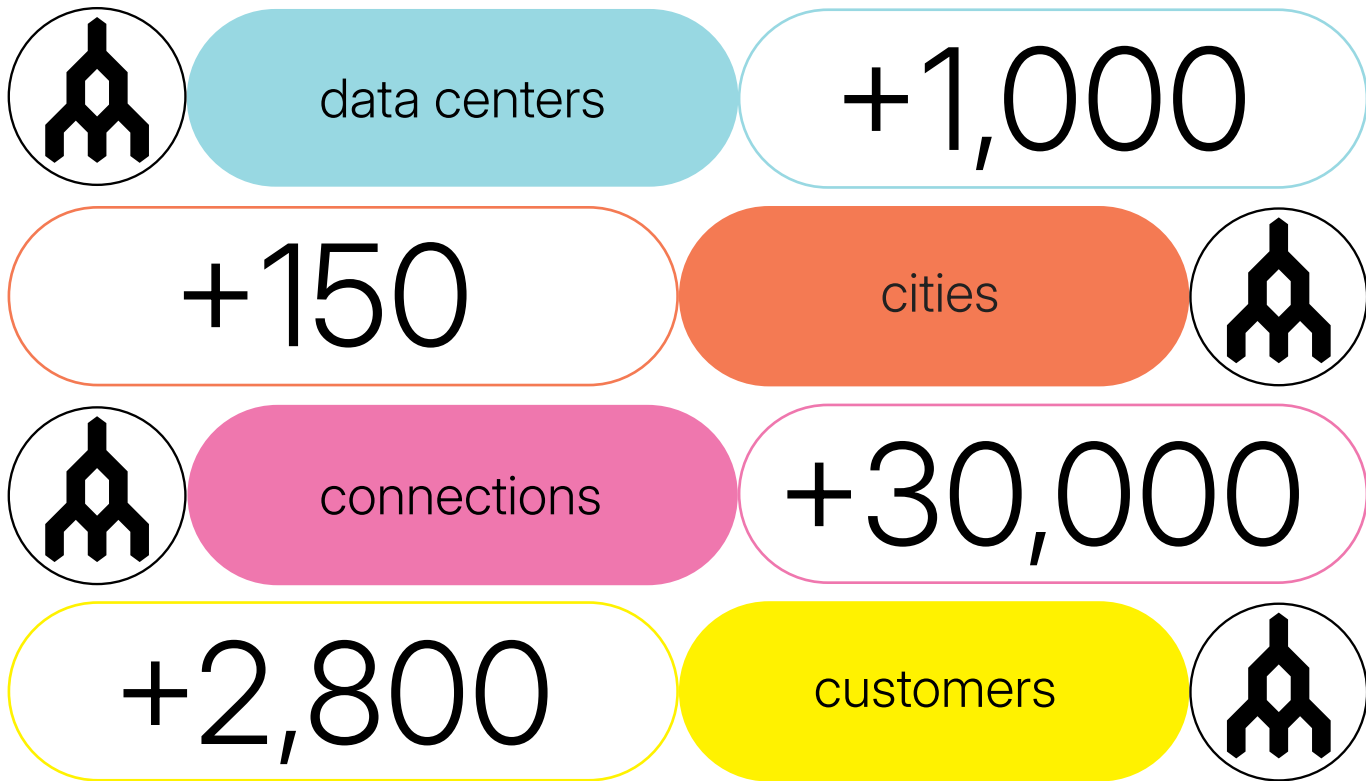
The data used in this report includes services connecting to CSPs, but excludes services owned by CSPs themselves. Data relating to test, demonstration, internal and non-revenue generating accounts is also excluded.

The exact methodology for determining which accounts are included or excluded may vary slightly from the methodology used in current and historical annual reports, as the focus of this report is networking usage trends. The annual reports remain the accurate source of truth for any revenue and performance information.

Historical data is constructed on a best-effort basis from the data available at the time of writing.

Industry Sector Classification

Organizations were grouped into nine sector categories based on internal taxonomy and public business profile data. Sector mapping was used to analyze connectivity behavior and network evolution patterns across industries. A detailed definition of each sector category is provided in the "Sector Category Definitions" section.



Customer Survey Insights

To complement our quantitative infrastructure data, Megaport fielded a global survey of IT and network decision-makers in Q2 FY25. The survey captured qualitative insights on:

- **Connectivity priorities and future network strategy**
- **Cloud architecture preferences (hybrid, multicloud, single-CSP)**
- **Traffic patterns and workload types (e.g. AI/ML, SaaS, analytics)**
- **Spending trends and ROI expectations**
- **Security, segmentation, and private connectivity use cases**

Respondents included Megaport customers across Australia/New Zealand, EMEA, Asia, and North America, representing enterprises of various sizes and sectors. Where appropriate, survey results are included in this report to provide additional context and validation for trends observed in Megaport’s operational data. The report also draws on qualitative perspectives from industry practitioners to illustrate how these trends play out in practice.

Data Integrity & Interpretation

All findings presented in this report were reviewed by Megaport’s data and analytics teams to ensure accuracy and reliability. While the data reflects behavior on Megaport’s platform, we believe the scale and diversity of the network provides strong directional insight into broader enterprise connectivity trends.

This report does not include customer-specific case studies or confidential data. All analysis has been designed to support vendor-neutral, cloud-agnostic storytelling that benefits the wider cloud and networking ecosystem.

Sector Category Definitions

To analyze enterprise connectivity trends across industries, Megaport applies the following sector classifications. These categories are used throughout the report to group customers by shared operating models, network behaviors, and infrastructure requirements.

1. Cloud Services

Corporations that provide cloud computing platforms and services, including general-purpose hyperscalers (e.g. AWS, Azure, Google Cloud) and specialized infrastructure providers (e.g. content delivery networks, edge compute platforms). These companies typically operate large-scale data center footprints and offer virtualized network services across regions.

2. Commercial & Financial

Includes firms across financial services (banking, insurance, investment), legal, consulting, real estate, and professional services. These businesses often require secure, regulated connectivity models, support for compliance reporting, and integration with both cloud and private systems.

3. Energy & Industrial

Covers sectors including energy generation and distribution, utilities, heavy manufacturing, construction, logistics, and industrial transport (e.g. automotive and aerospace). These organizations tend to deploy robust private networking for plant-to-cloud workflows, IoT telemetry, and regional operations.

4. Health, Government & Education

Encompasses government agencies, public-sector departments, hospitals and health systems, research institutions, and educational networks. These organizations often require low-latency, high-compliance networking environments that support data sovereignty, redundancy, and private access to cloud and SaaS systems.

5. IT & Infrastructure Services

Companies that build or operate the foundational components of digital infrastructure, including colocation providers, ISPs, data center operators (DCOs), managed service providers (MSPs), and network service providers (NSPs). This category excludes cloud platforms and software developers; it focuses on those delivering physical and virtual interconnection services.

6. Media & Entertainment

Includes television, film, radio, streaming media companies, live event platforms, and digital advertising networks. This sector also covers online gaming, sports betting, and other entertainment platforms with high-throughput and low-latency requirements. Network behavior in this group often reflects large file movement, real-time rendering, and high-bandwidth demands.

7. Retail & Consumer

Captures both traditional and online consumer-facing businesses, including clothing, food, home goods, and travel services. Enterprise connectivity here often supports distributed retail locations, e-commerce infrastructure, and supply chain integrations across regions.

8. Technology & Software

Companies that develop software products, SaaS platforms, or technology hardware. This includes product-centric companies like Apple, Salesforce, or Atlassian. These businesses typically show hybrid connectivity needs, supporting distributed development teams, CI/CD pipelines, and multicloud environments.

9. Other

Used for organizations that do not fit cleanly into one of the above categories, or where limited company data prevents clear classification. This may include shell companies, holding firms, or entities with minimal infrastructure footprints.

Disclaimer

This report is for general informational purposes only. While care has been taken to ensure accuracy, Megaport makes no representations or warranties regarding the content and accepts no liability for any loss arising from its use.

Megaport encourages sharing of this report, on the basis that the report is properly referenced and attributed to Megaport.

Industry Sector Classification



Section 1 — Providers & Pathways

Story 01 •
Azure Ascending —
Shifts in Cloud Capacity

01

Story 02 •
Cloud Highways —
Industry Routes &
Network Choices

02

Story 03 •
The Private Pathway —
Highways for Enterprise Data

03

01.

Azure Ascending — Shifts in Cloud Capacity

Azure's steady climb is the defining CSP story of 2025. AWS remains the largest single destination, Google Cloud maintains its data-driven role, and Oracle has found footholds in niches, but the overall trend is one of diversification, not displacement.

Data Signals

Azure's share of cloud-only capacity **has risen steadily since 2018.**

AWS anchors total capacity but its growth line has flattened.

Google holds steady. Oracle shows growth in regulated workloads.

Aggregate Total Private Capacity hits **9,000 Gbps** (9 Tbps); now the largest and fastest-growing connection.

Survey Insights

62% IT leaders rank avoiding lock-in as a top priority.

62%

71% say private connectivity is essential for compliance/security.

71%

52% of APAC leaders cite latency as their #1 concern.

52%

Customer Voice

“People are used to the big hyperscalers, but not the big bills. Alternatives and hybrids are becoming more important.”

“Consumption never gets less... 10 gig is the minimum, 25 gig is becoming the norm.”

Azure's rise reflects enterprises optimizing, not replacing, their cloud mix. The bigger story is private-first networking as the enterprise default. What comes next is adaptive and intelligent multicloud.

VXC Capacity Share by Cloud Connection Type Over Time (June 2025)

AWS

40.78%

38.23%

Azure

Google

11.37%

6.96%

Oracle

Other

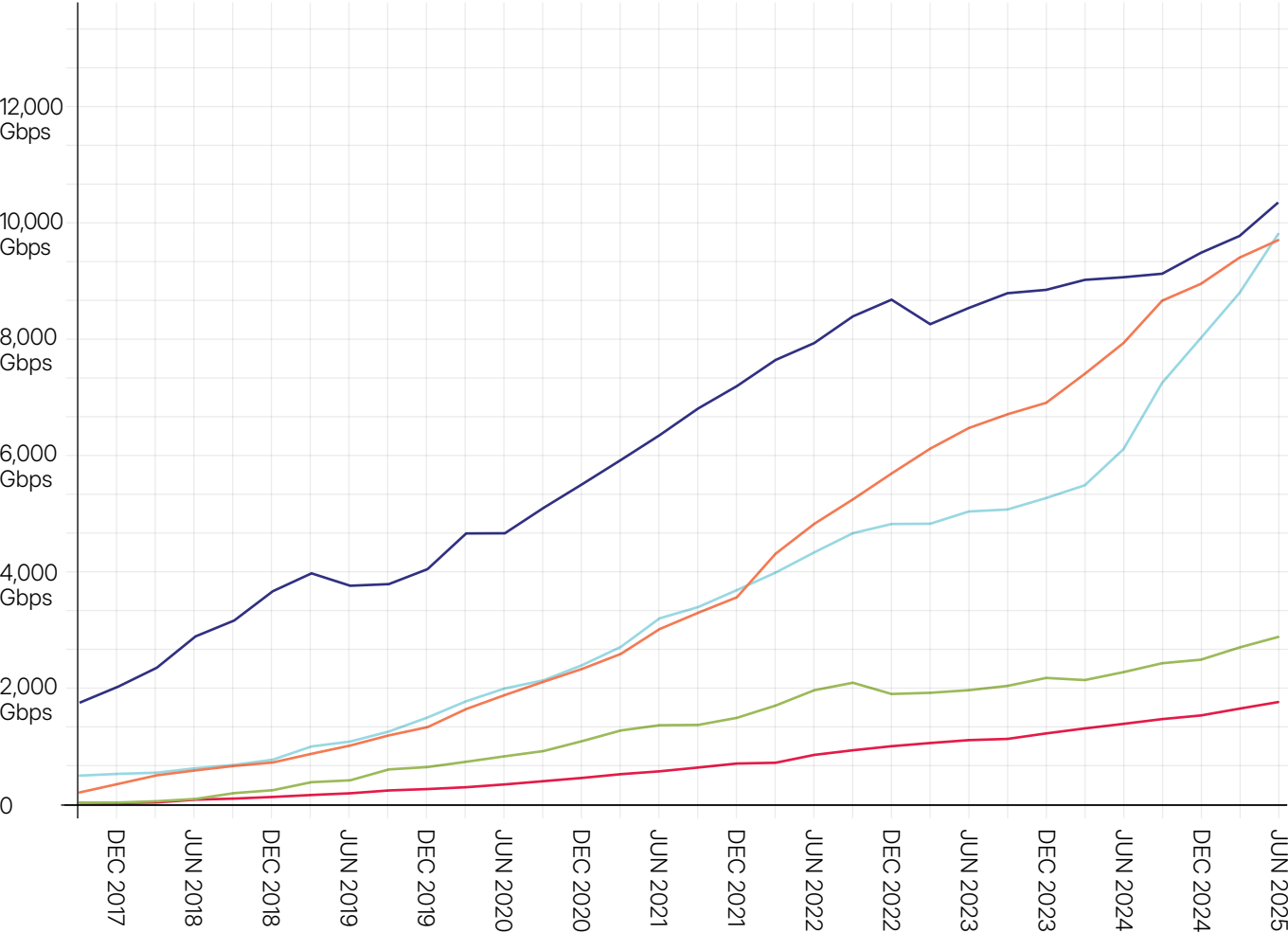
2.65%

Total VXC Capacity by Connection Type Over Time

X Axis: Financial Year; Y Axis: VXC Capacity

VXC Connection Type

AWS Azure Google Oracle Private Internal

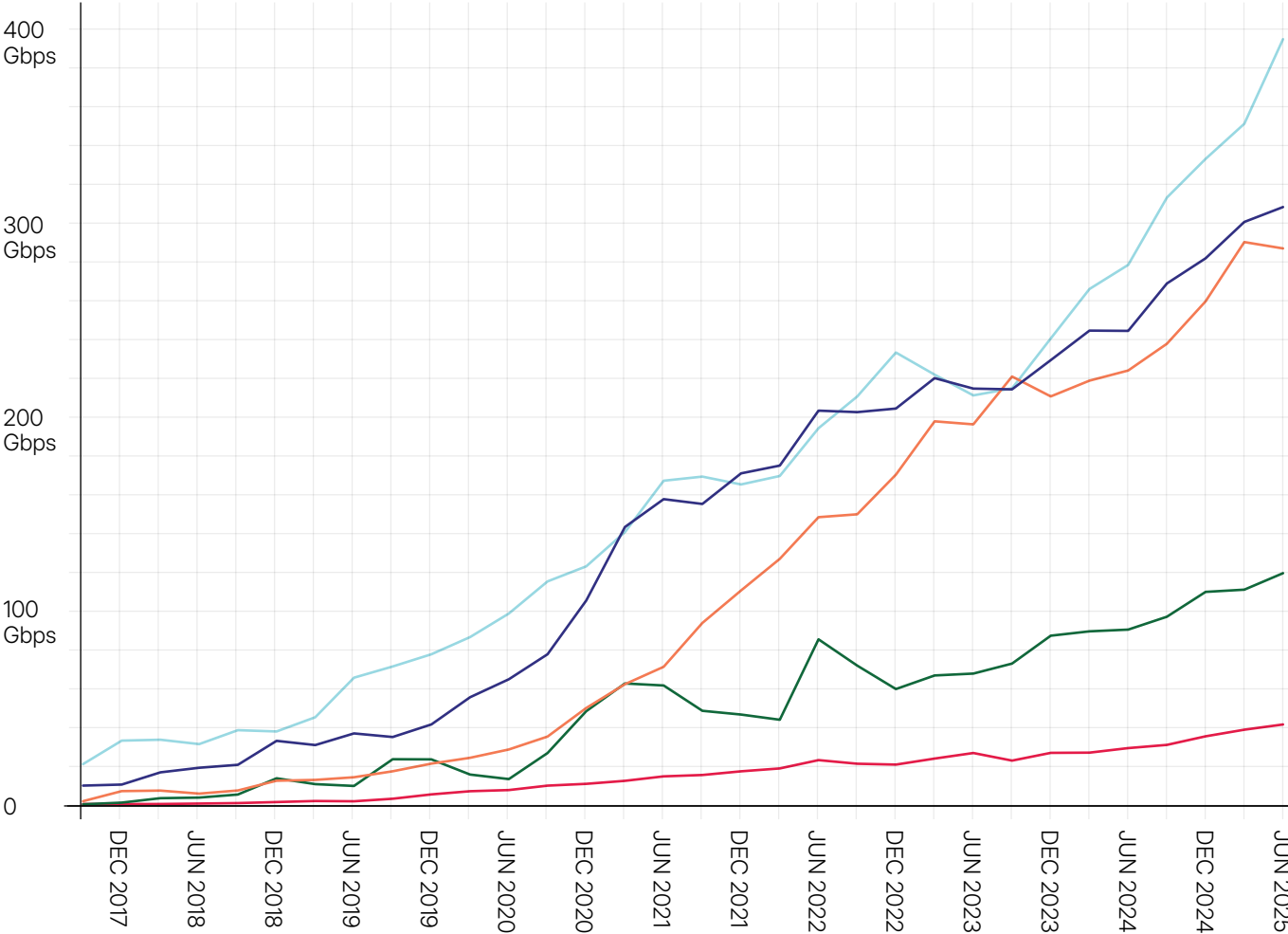


VXC Usage by Connection Type Over Time

X Axis: Financial Year; Y Axis: Mean Daily Utilization

VXC Connection Type

AWS Azure Google Oracle Private Internal



02.

Cloud Highways — Industry Routes & Network Choices

Every industry is carving its own “highway” to cloud, shaped by its risk profile, regulatory context, and workload mix.

Data Signals

Finance grew **2x more** than any industry.

2x more

Health & Public grew **20–40% YoY**.

20–40%



Energy & Industrial recorded **strong capacity growth**.

~2x larger

Media runs **VXCs ~2x larger** than average.

Survey Insights

63%

63% of North American leaders prioritize reliability > cost.

x2

APAC leaders are twice as likely to rank latency as a top concern.

Health/Gov respondents focus on sovereignty.

Customer Voice

“Redundancy is key. The last thing you want is your link going down because then you’re out of business.”

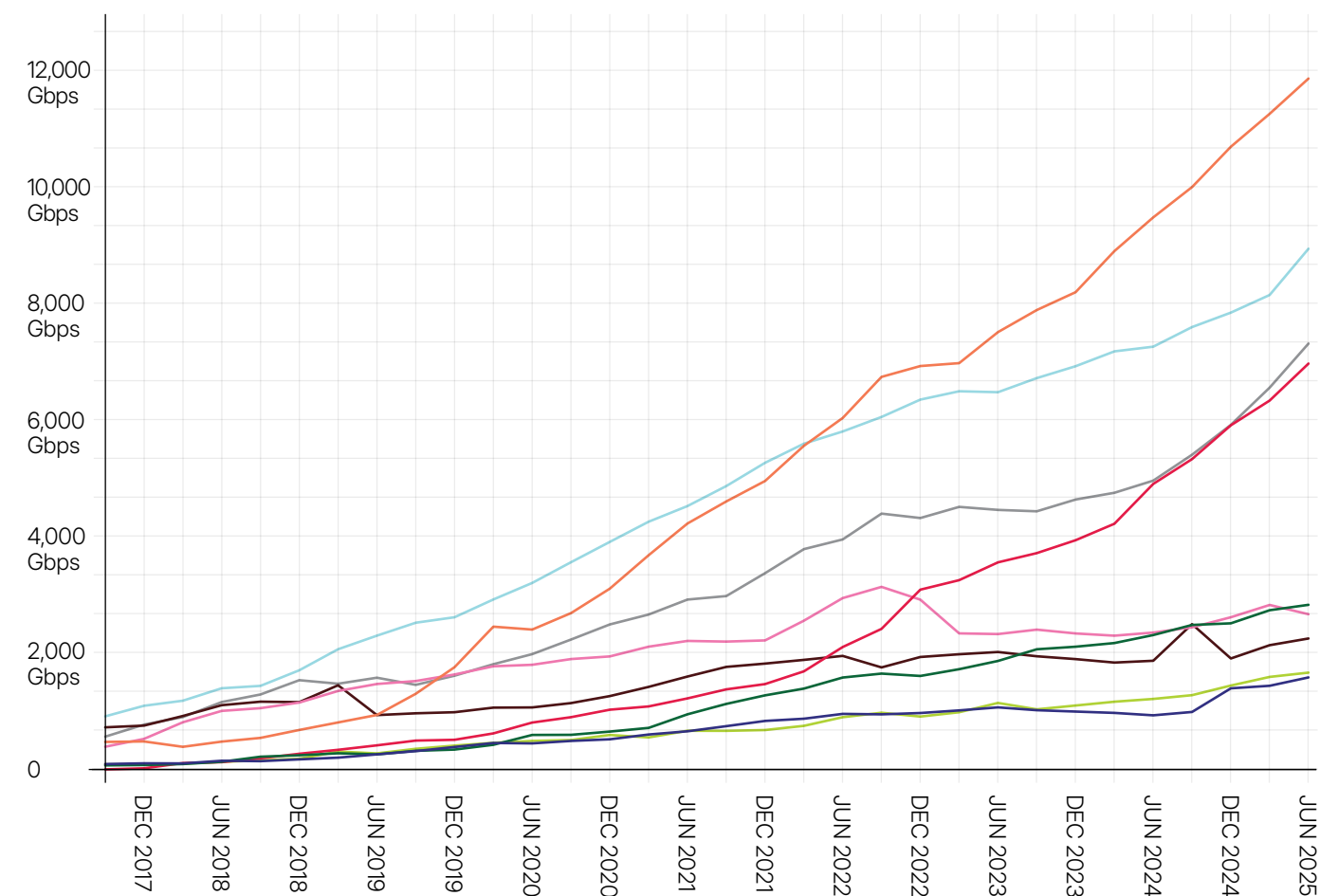


Cloud highways are defined by how they’re built. Some scale capacity through private links, others reinforce resilience with redundancy, while edge-ready designs anticipate new service demands. What emerges are tailored networks engineered for performance, redundancy, sovereignty, and growth.

VXC Capacity by Industry Over Time

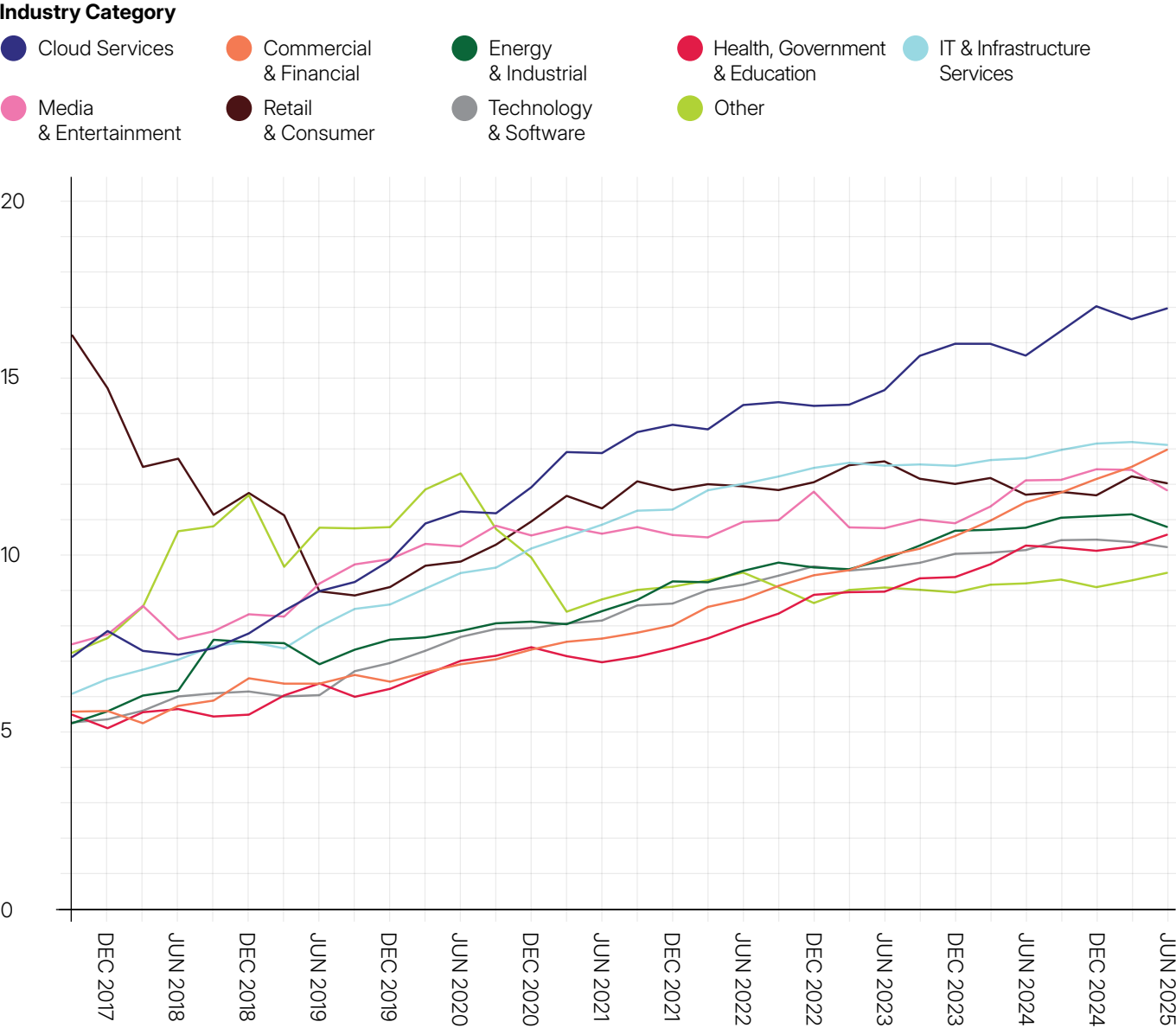
X Axis: Financial Year; Y Axis: VXC Capacity

Industry Category

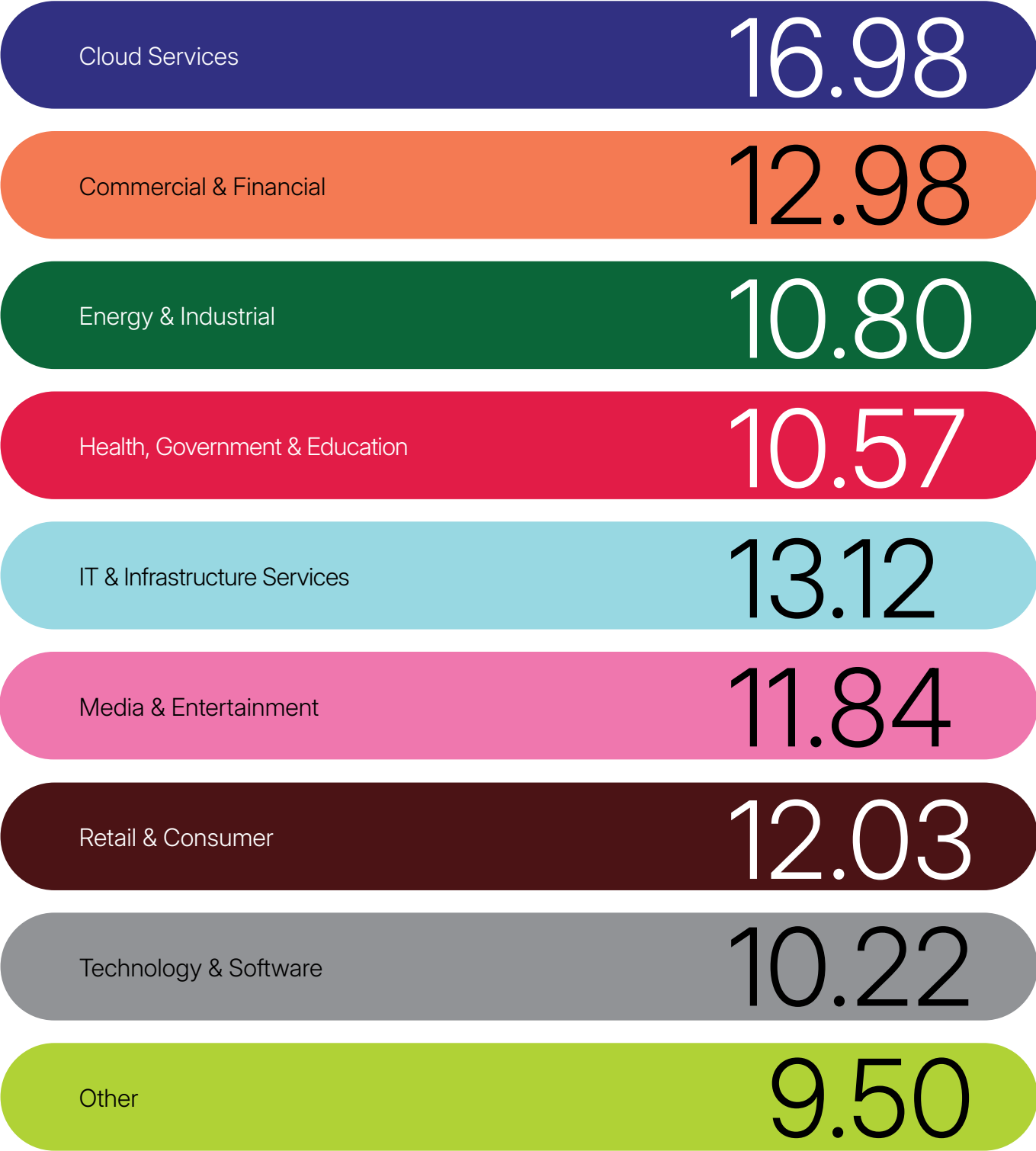


Number of Live Services per Company by Industry Over Time

X Axis: Financial Year; Y Axis: Live Services per Company



June 2025



03.

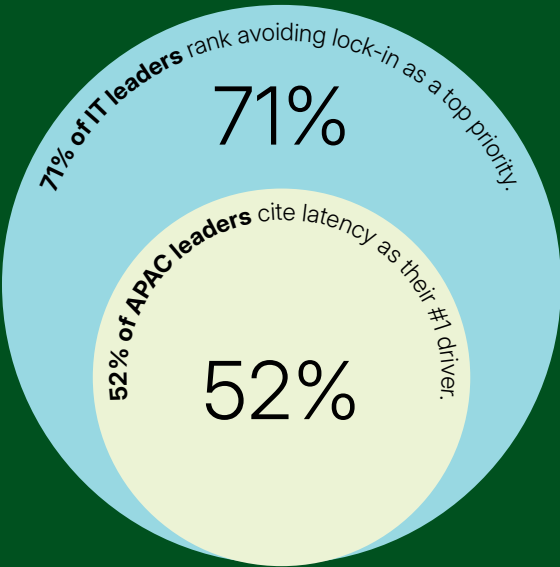
The Private Pathway — Highways for Enterprise Data

Private connectivity has become the living backbone of enterprise networks. It's scaling past 9,000 Gbps, accelerating in metro links, and shaping strategies around compliance, latency, and resilience.

Data Signals

- Private Internal has scaled beyond 9,000 Gbps, emerging as the leading and fastest-growing path.
- DC/Metro hops are rising fastest, reflecting workloads moving closer to users.
- Usage lines are steepest for Private Internal, AWS, and Azure.

Survey Insights



Customer Voice

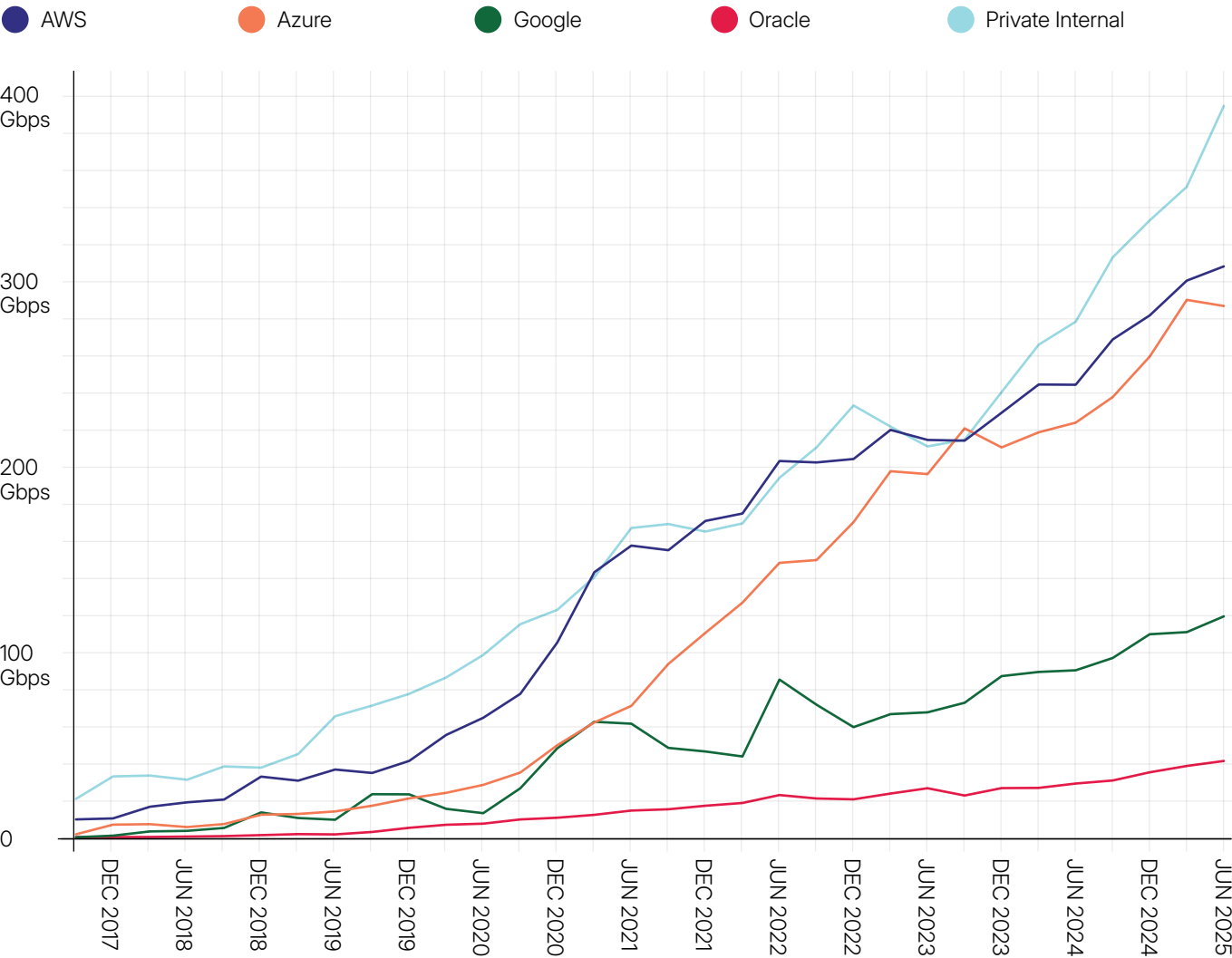
“MegaPort is the linking pin, making global, secure, redundant connections possible.”

Private connectivity is evolving from a compliance tool to a design strategy. Enterprises are building around predictability and user-near performance, making the private pathway less about security and more about competitive edge.

VXC Usage by Connection Type Over Time

X Axis: Financial Year; Y Axis: Mean Daily Utilization

VXC Connection Type

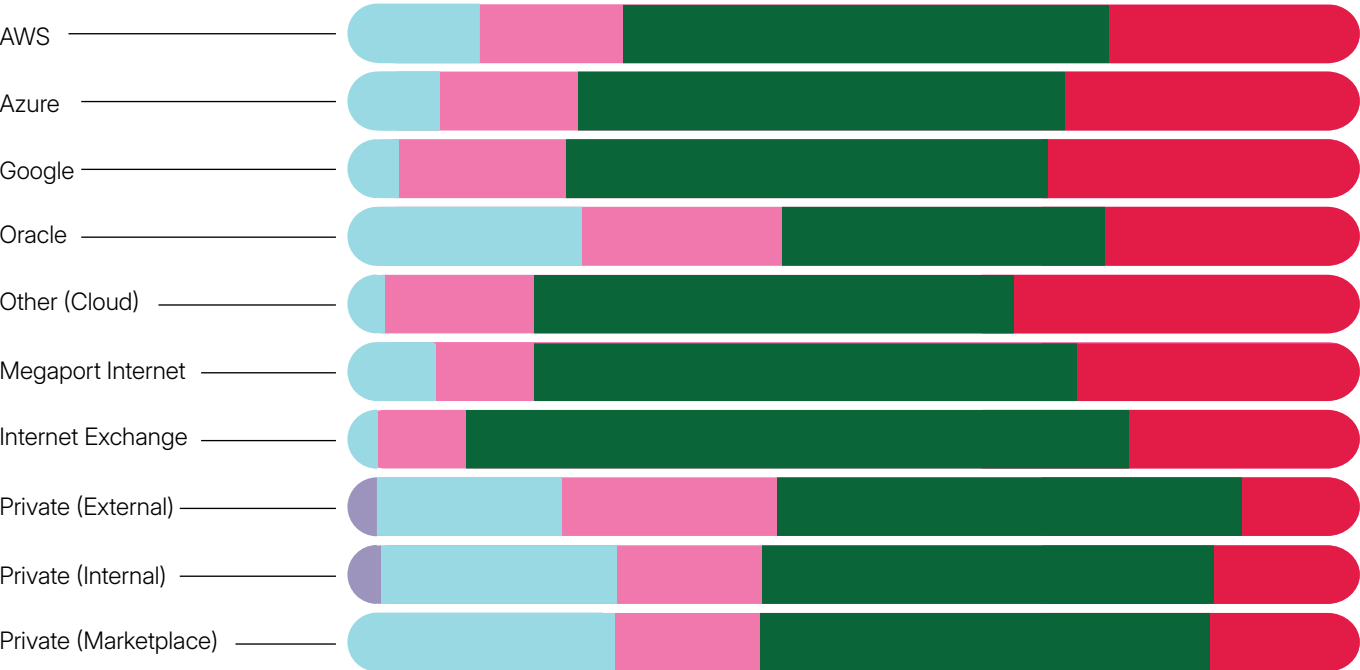
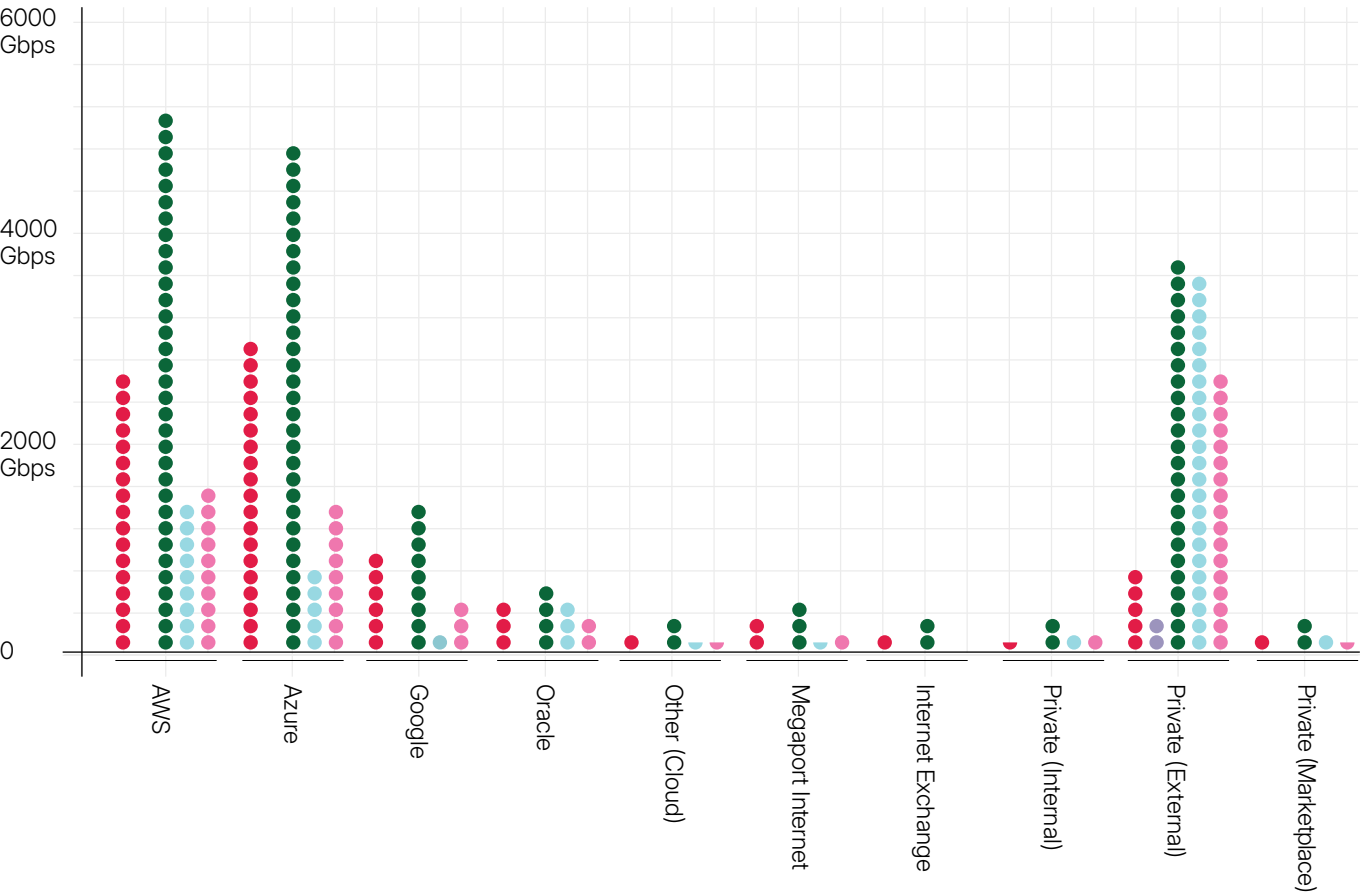


VXC Capacity by Connection and Distance (July - September 2025)

X Axis: VXC Connection Type; Y Axis: VXC Capacity

VXC Connection Type

DC Metro Zone Region Global



All connection types represent "intra" connectivity — within data centers, metros, zones, regions, and across regions globally.

The Digital Leaders Index

Why it matters:
Maturity isn't about being "digital-native". Regulated and traditional industries are now setting the pace in resilience and private-first networking.

MegaPort's data shows clear leaders in connectivity maturity:

- **Leaders** — Finance, Health/Edu, and Energy & Industrial are scaling fastest, with larger VXC's, more >10 Gbps ports, and **redundant private-first builds**.
- **Middle** — Tech & Software and Media & Entertainment show strong service counts and big workloads, but less orchestration maturity.
- **Emerging** — Retail & Consumer remain cost-driven and lighter on services, but growth is accelerating.

63%

North America: Finance at Full Speed

Finance hubs like **New York and Chicago** are outpacing peers. Redundant, private-first networks dominate, with 63% of North American leaders saying reliability matters more than cost.



Section 2 — Industries & Metros

Story 04 •
The Sector Growth Paradox —
Traditional Industries,
New Momentum

Story 05 •
Cloud Shares in Motion —
CSP Trends Over Time

Story 06 •
Metro Movers —
Where the Cloud
Is Expanding Fastest

04

05

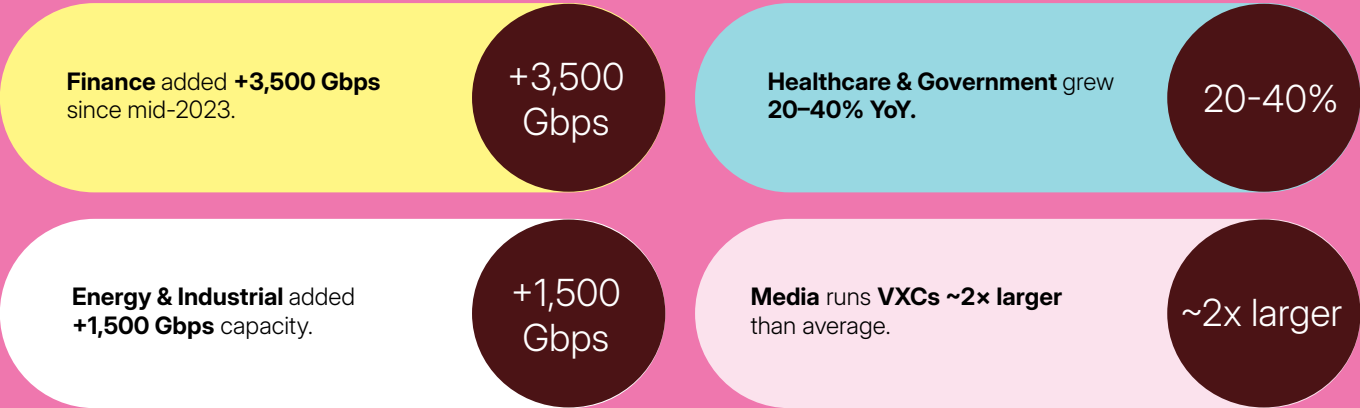
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04.

The Sector Growth Paradox — Traditional Industries, New Momentum

The surprise of 2025 is that “traditional” industries are scaling cloud connectivity faster than digital natives. Finance, healthcare, and energy aren't just catching up, they're leading capacity growth.

Data Signals



Survey Insights



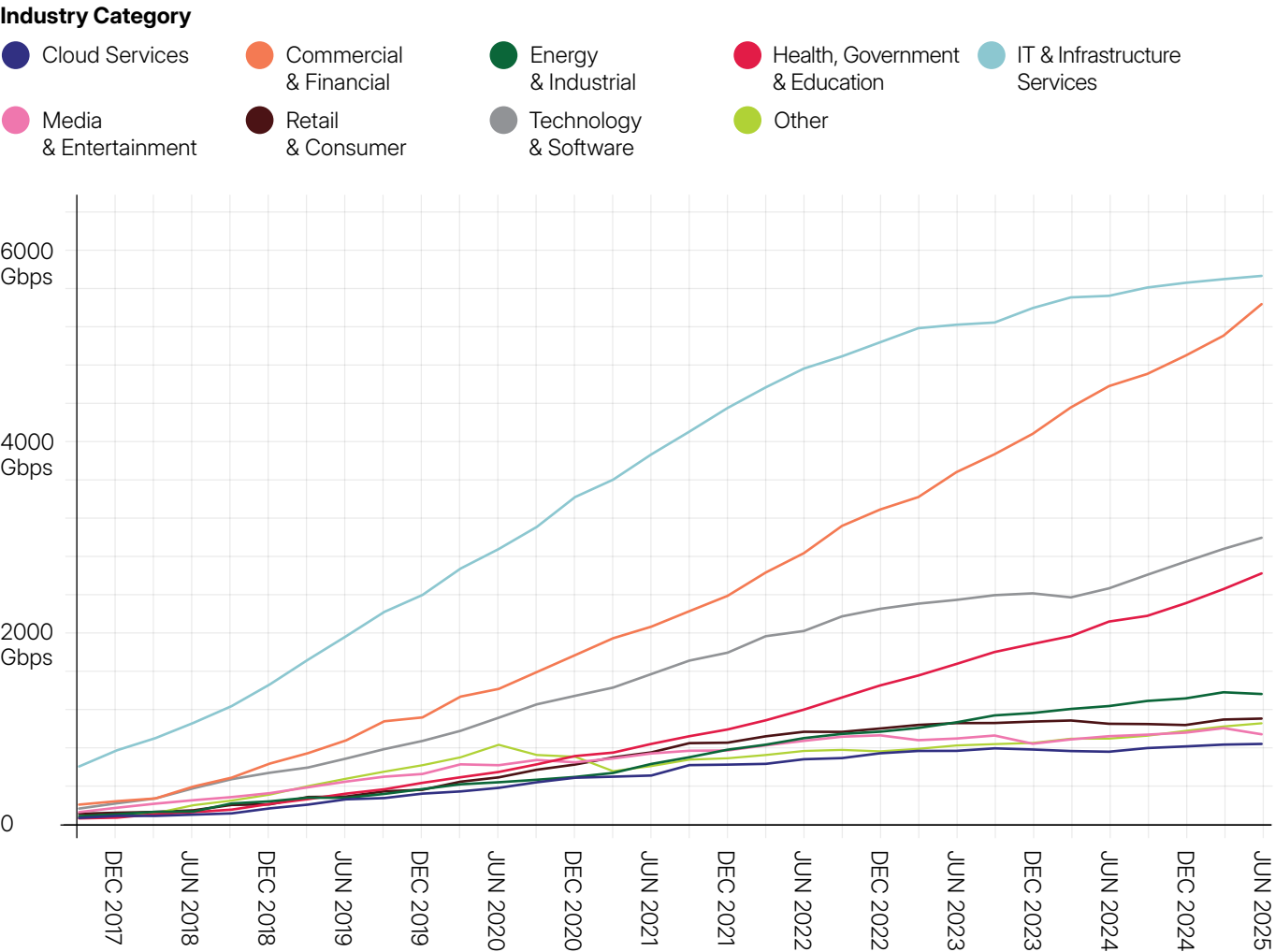
Customer Voice

“Customers are scaling AI on GPUs, but running inference in hyperscalers is too costly so they’re seeking alternatives.”

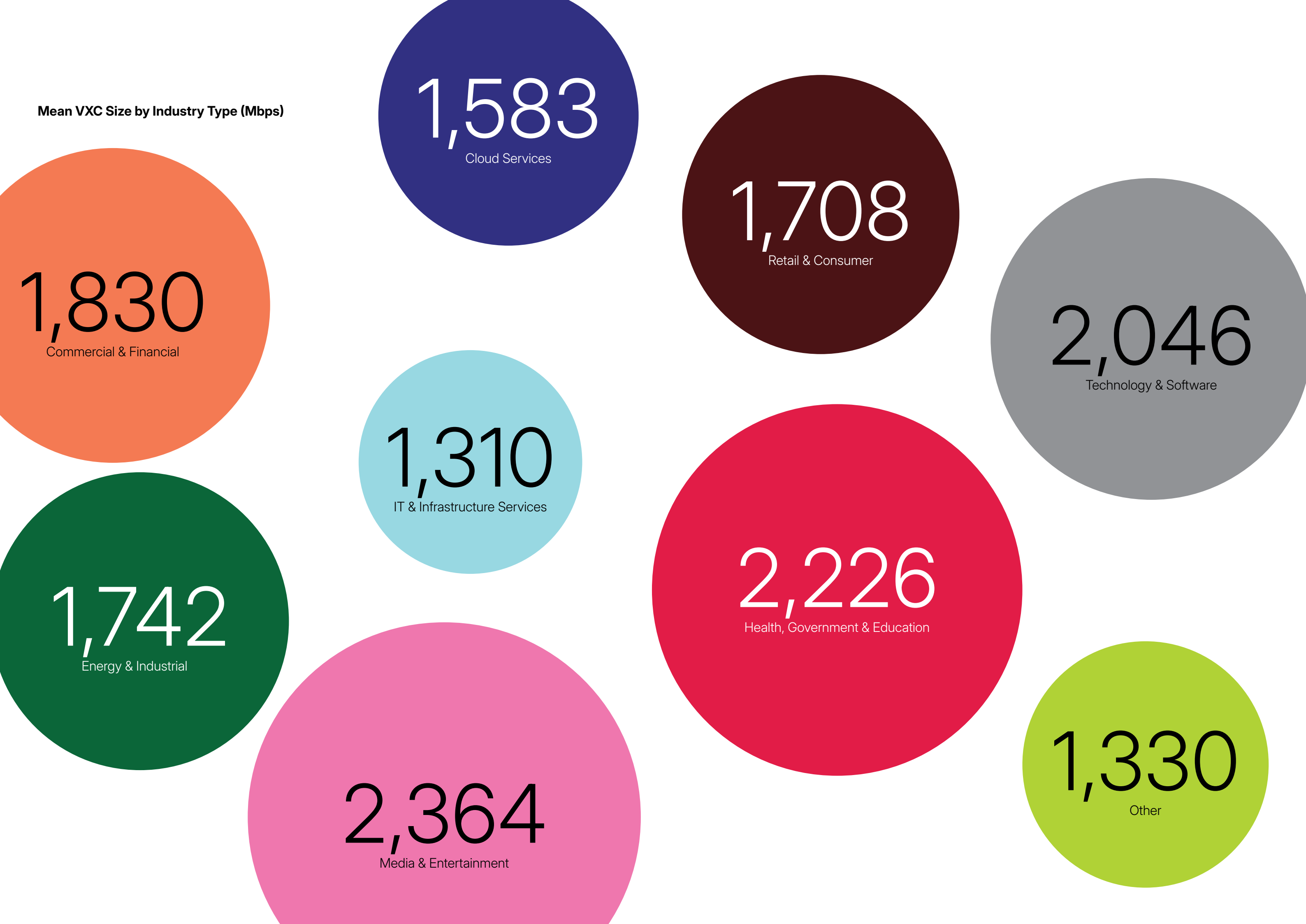
The data reveals a shift in momentum. Traditional sectors like finance, healthcare, and energy, once thought to be cautious adopters, are now accelerating their cloud connectivity strategies, embedding sovereignty, resilience, and scale. In contrast, digital-first industries such as tech and media, which set the early pace, are progressing more steadily, focusing on optimization rather than expansion. The paradox is that the fastest growth today comes from yesterday’s “laggards”.

VXC Capacity by Industry Over Time

X Axis: Financial Year; Y Axis: VXC Count



Mean VXC Size by Industry Type (Mbps)



1,830
Commercial & Financial

1,583
Cloud Services

1,708
Retail & Consumer

2,046
Technology & Software

1,310
IT & Infrastructure Services

2,226
Health, Government & Education

1,742
Energy & Industrial

2,364
Media & Entertainment

1,330
Other

05.

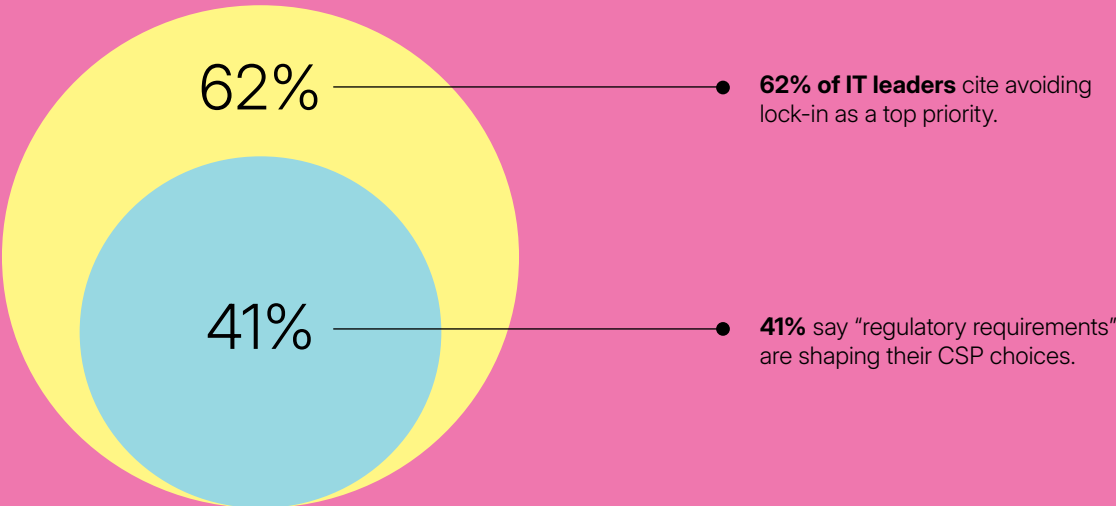
Cloud Shares in Motion — CSP Trends Over Time

Cloud provider shares are shifting but not in zero-sum ways. Each major CSP is entrenching a role in enterprise strategies.

Data Signals

- ➔ **AWS** anchors overall volume.
- ➔ **Azure's** share continues its steady climb.
- ➔ **Google** holds flat but steady, tied to data-heavy workloads.
- ➔ **Oracle** grows in niches, especially finance and government.
- ➔ Sector-level splits show finance leaning **Azure + private**, while tech/software clusters around **AWS + Google**.

Survey Insights



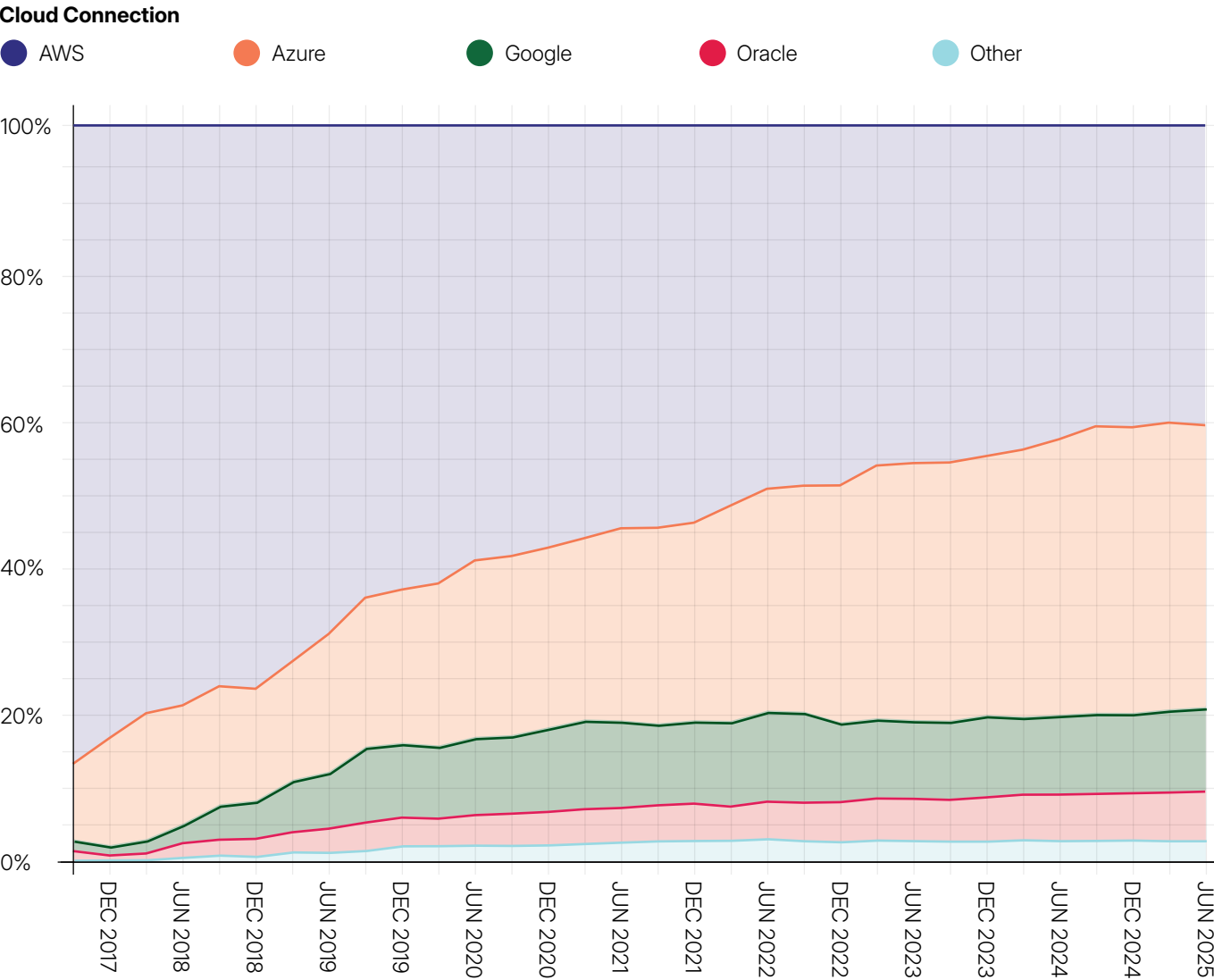
Customer Voice

“AI inferencing has to run close to the user... latency isn’t technical anymore, it’s a revenue issue.”

The cloud market isn’t a battle — it’s a balancing act. Enterprises are layering CSPs by workload and geography. The real trend isn’t dominance but orchestration: how enterprises combine CSP strengths into one operating fabric.

VXC Capacity Share by Cloud Connection Type Over Time

X Axis: Financial Year; Y Axis: % Share VXC Capacity

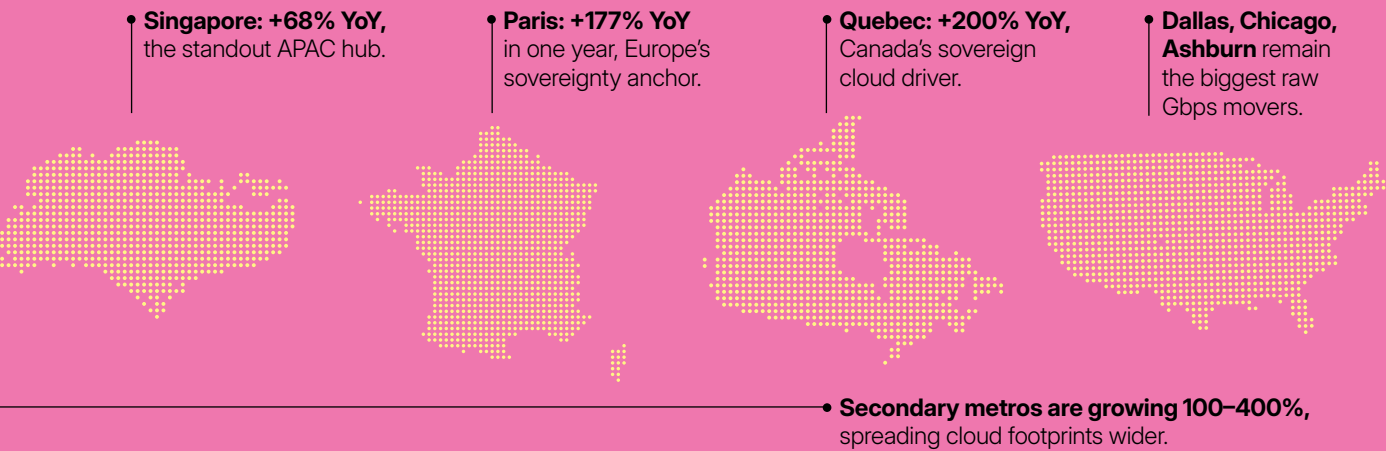


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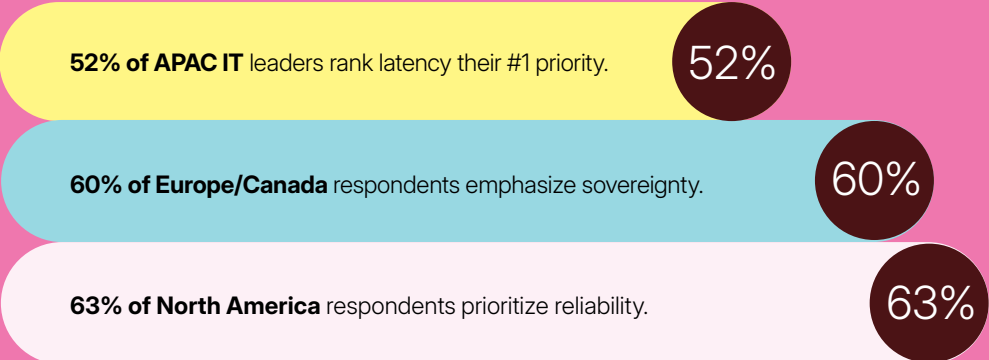
Metro Movers — Where the Cloud is Expanding Fastest

The cloud is breaking out of its North American core, with capacity growth surging in APAC and sovereignty-driven metros.

Data Signals



Survey Insights

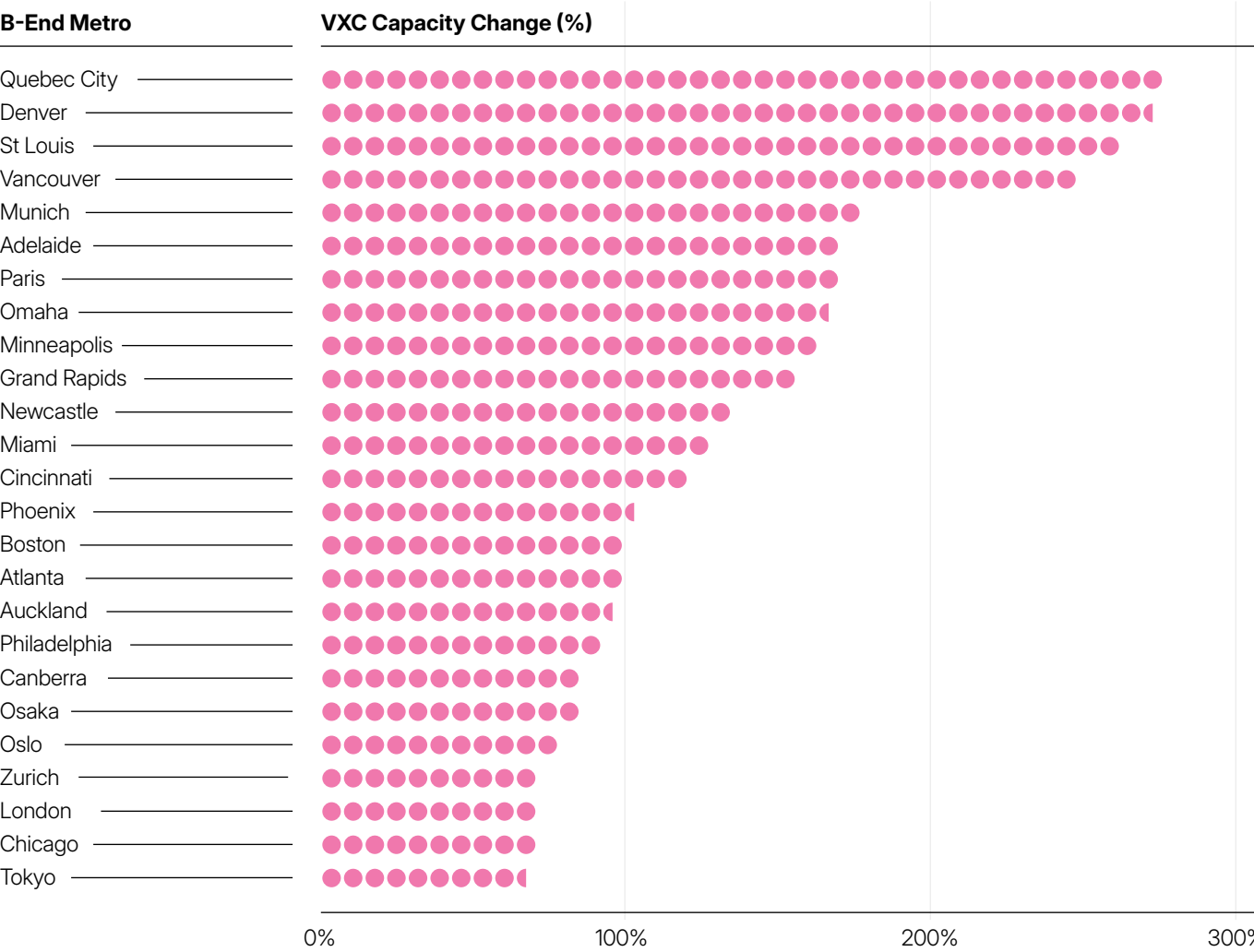


Customers Voice

“Workloads at the edge minimize latency and footprint. It’s about reducing load and cost.”

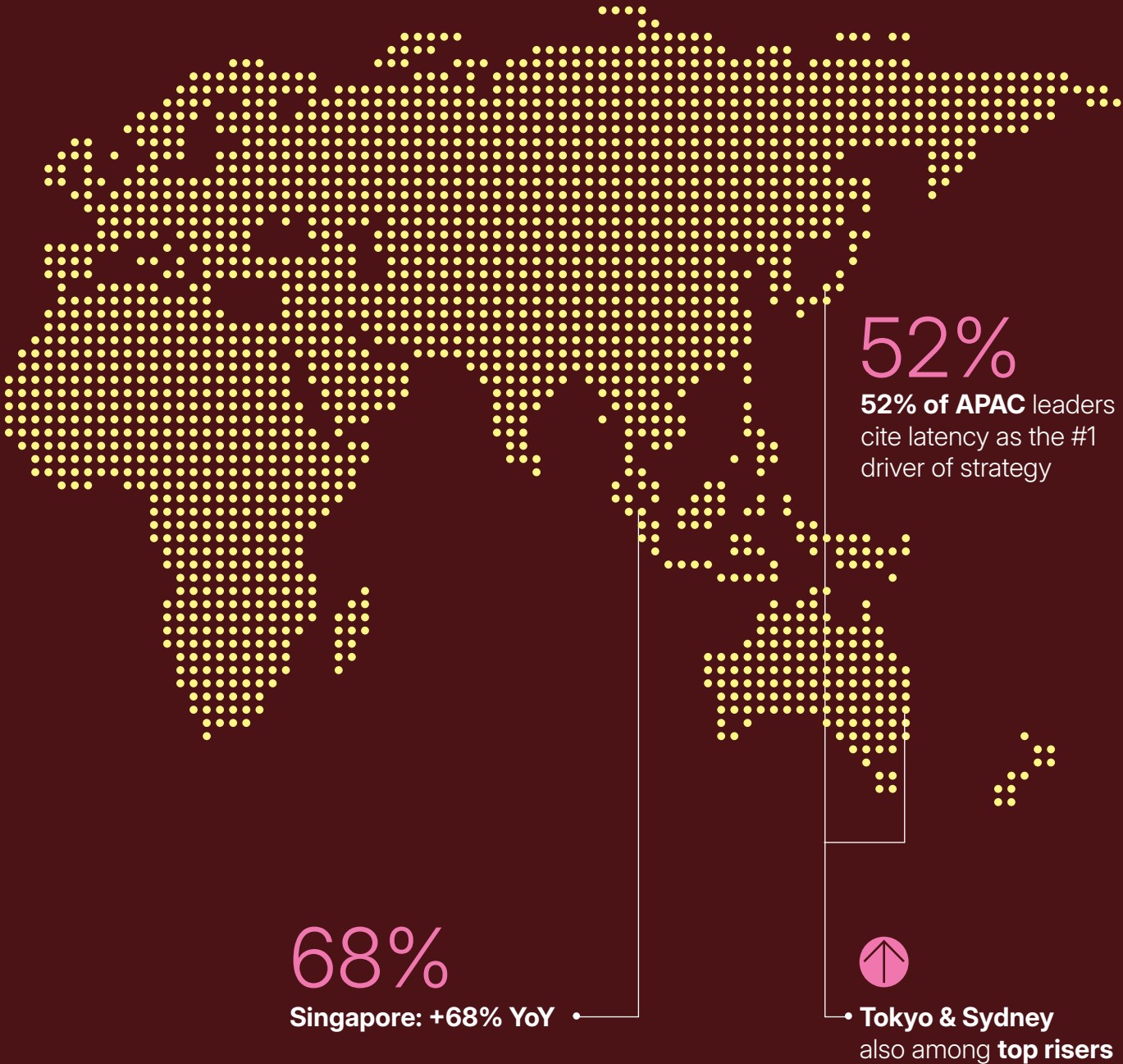
Metro-level growth shows where enterprises are really placing workloads. Singapore anchors APAC’s low-latency demand, and Paris and Quebec reinforce sovereignty-first strategies. Around them, secondary metros are reshaping the cloud map, where proximity and regulation matter as much as cost.

Percentage Change in VXC Capacity by B-End Metro (April 2023 – June 2025)

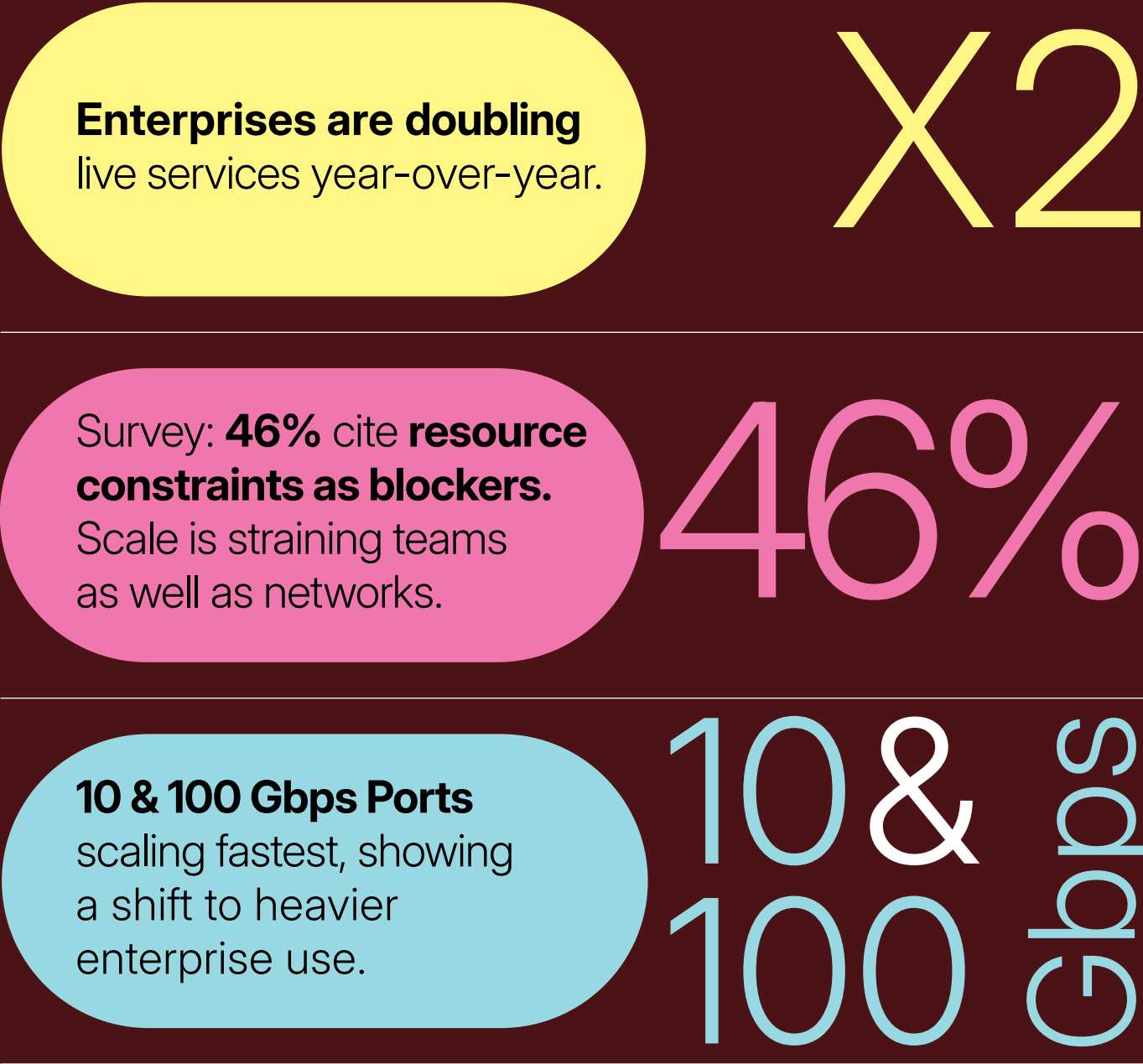


Metros were omitted where data was insufficient to be representative.

APAC Rising: Latency as a Driver



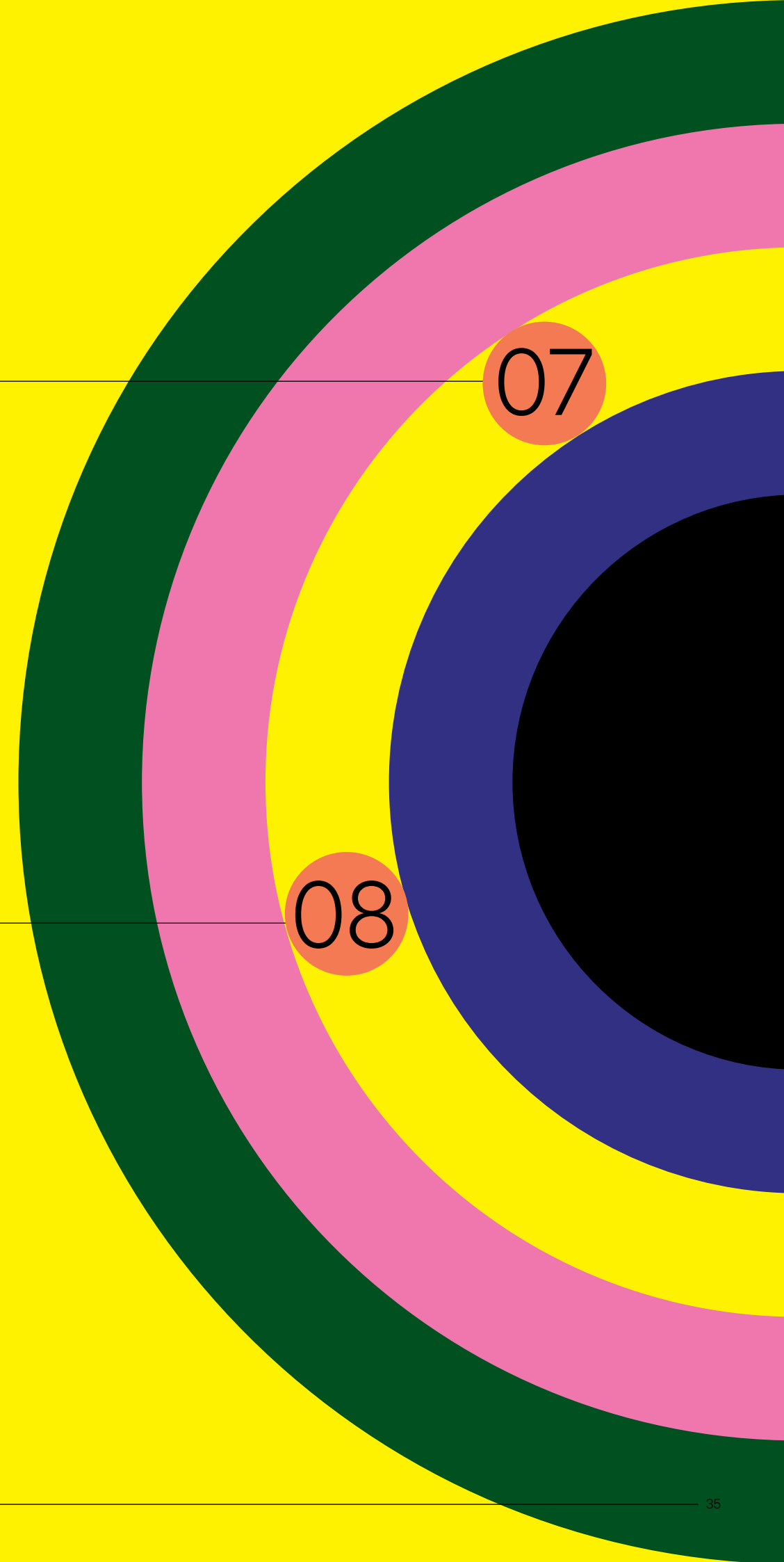
Signals to Scale



Section 3 — Architecture & Economics

Story 07 ●
Solution Signals —
What Connectivity Products
Say About Architecture

Story 08 ●
The Economics
of Connectivity —
Cloud Spend and
Network Complexity



07.

Solution Signals — What Connectivity Products Say About Architecture

Enterprises aren't just scaling Ports; they're upgrading the sophistication of their entire connectivity stack. The data shows a decisive move up-market in port speeds and outward into orchestration tools:



Ports

Growth is concentrated in the 10-100 Gbps range, which now anchors enterprise-scale fabrics. Mid-tier speeds (1-10 Gbps) continue to expand across industries, but the momentum at the high end signals a new normal where enterprises expect backbone-level throughput.



Routing (MCRs) and edge (MVEs)

Uptake has accelerated, with 42% YoY growth across industries. This is more than multicloud adoption. It's orchestration, as enterprises route, segment, and shape traffic by design.



Sector patterns

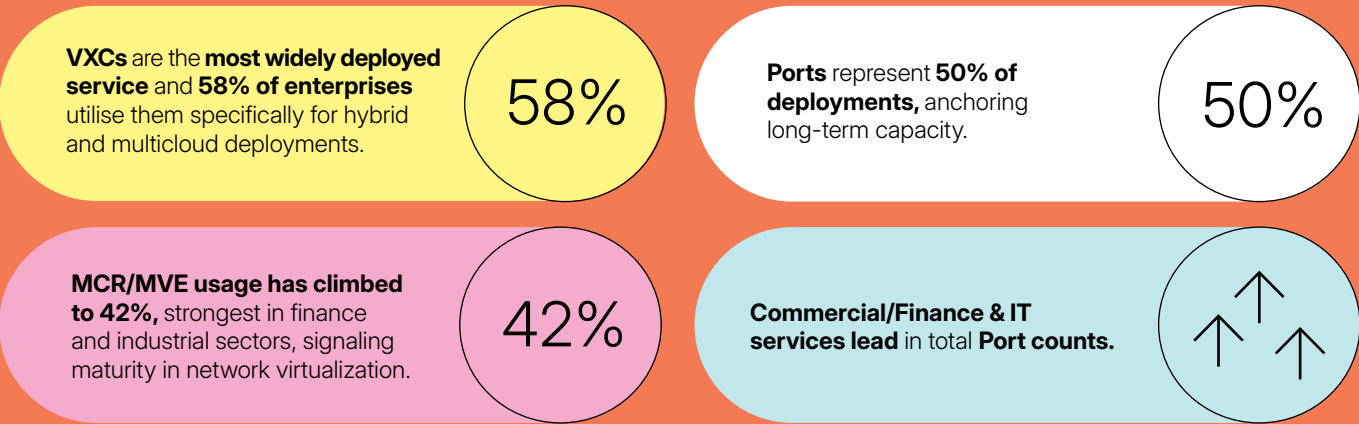
Finance and Energy lead in large-port deployments, while Technology and Healthcare are over-indexing in routing and MVE usage, reflecting cost-control and sovereignty pressures.

Service Provider Feedback

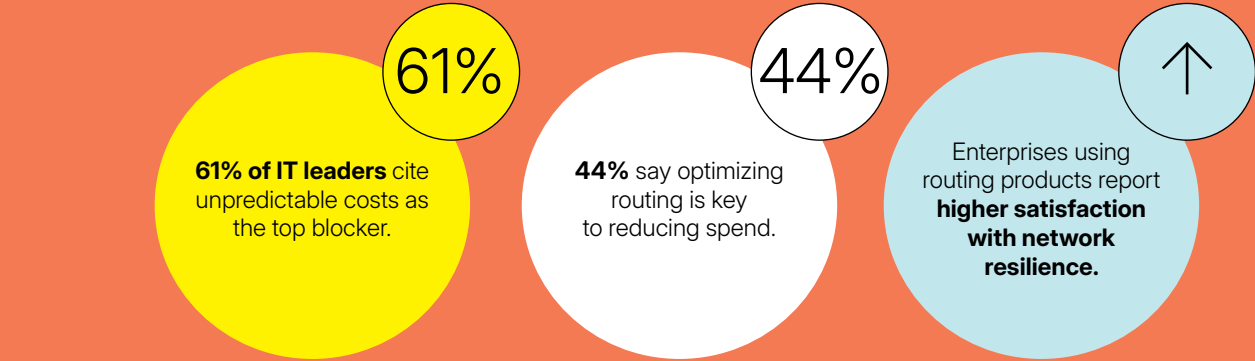
“Megaport is the building block — the missing piece to make our product proposition global.”



Data Signals

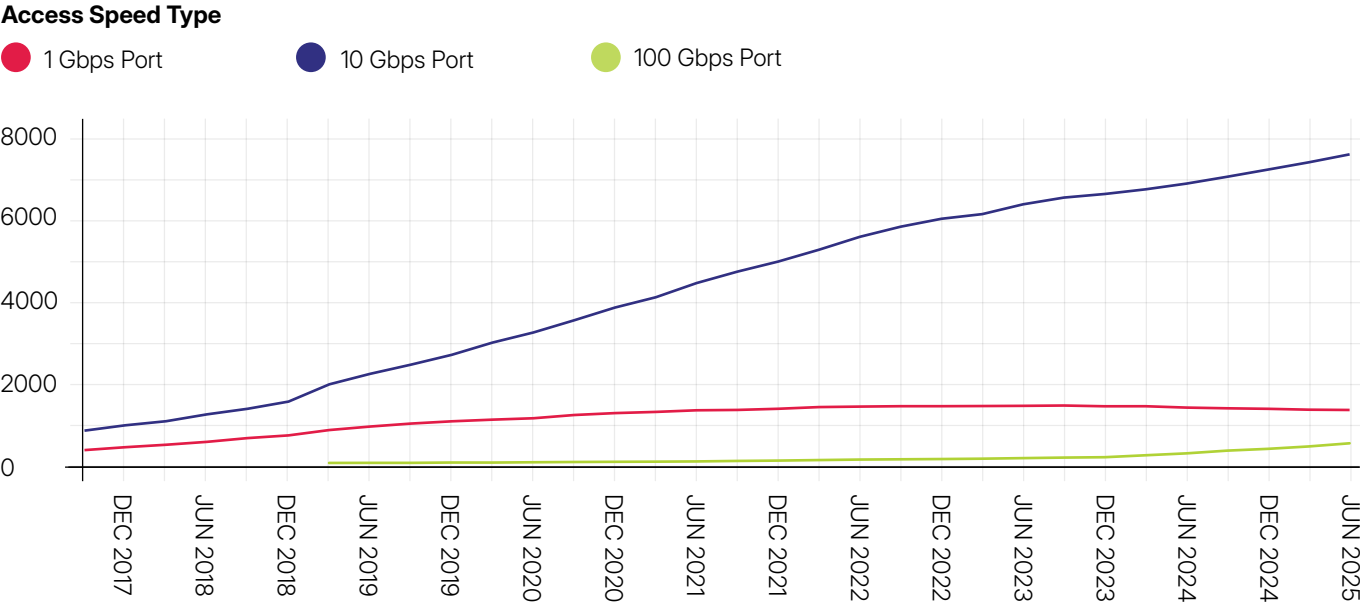


Survey Insights

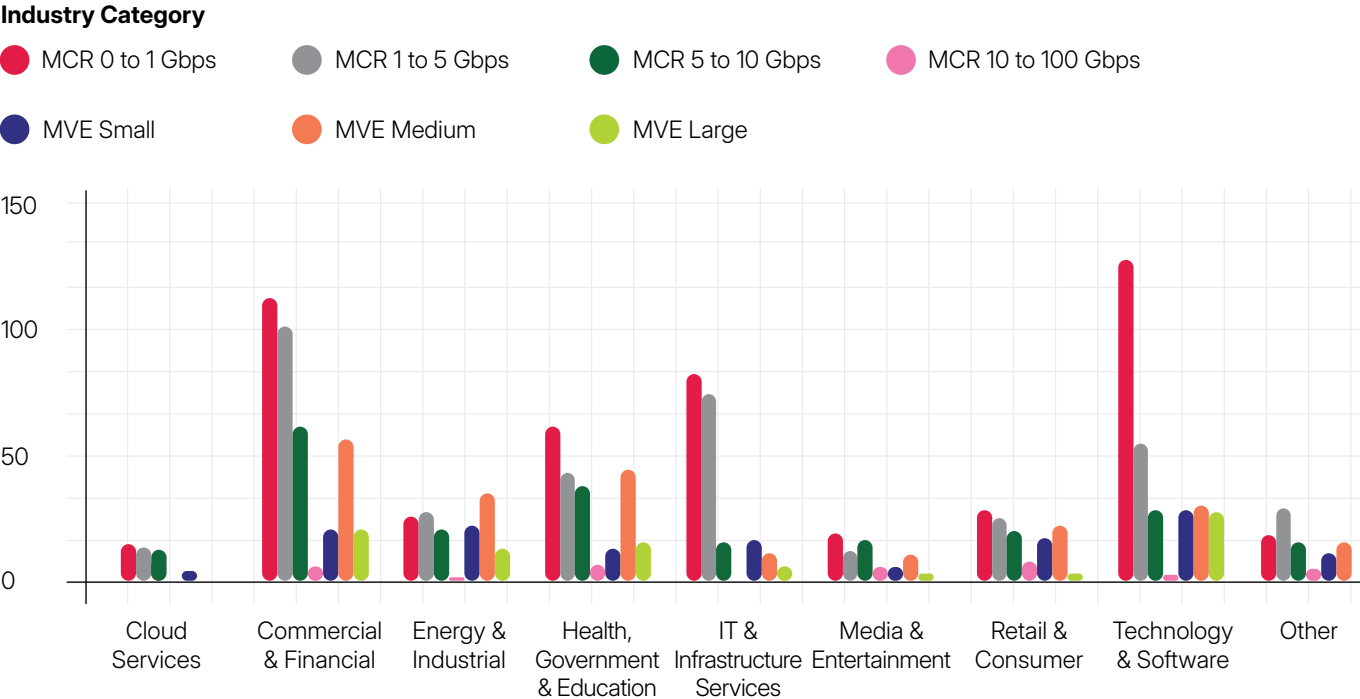


Enterprises aren't just linking clouds together: they're engineering networks as levers for cost control, sovereignty, and latency. VXC's reveal the appetite for agility, high-capacity ports anchor scale, and advanced routing shows enterprises are ready to orchestrate intelligently across providers. The data signals a shift from building networks as infrastructure to shaping them as platforms for competitiveness.

Ports by Speed Category Over Time
X Axis: Financial Year; Y Axis: Sum of Access Product Count



MCRs and MVEs by Speed Category and Industry (January – March 2025)
X Axis: VXC Connection Type; Y Axis: Sum of Access Product Count



Who's Building What

VXC's

Top deployed solution for enterprises

Deployment growth 100 Gbps Ports

100%

42%

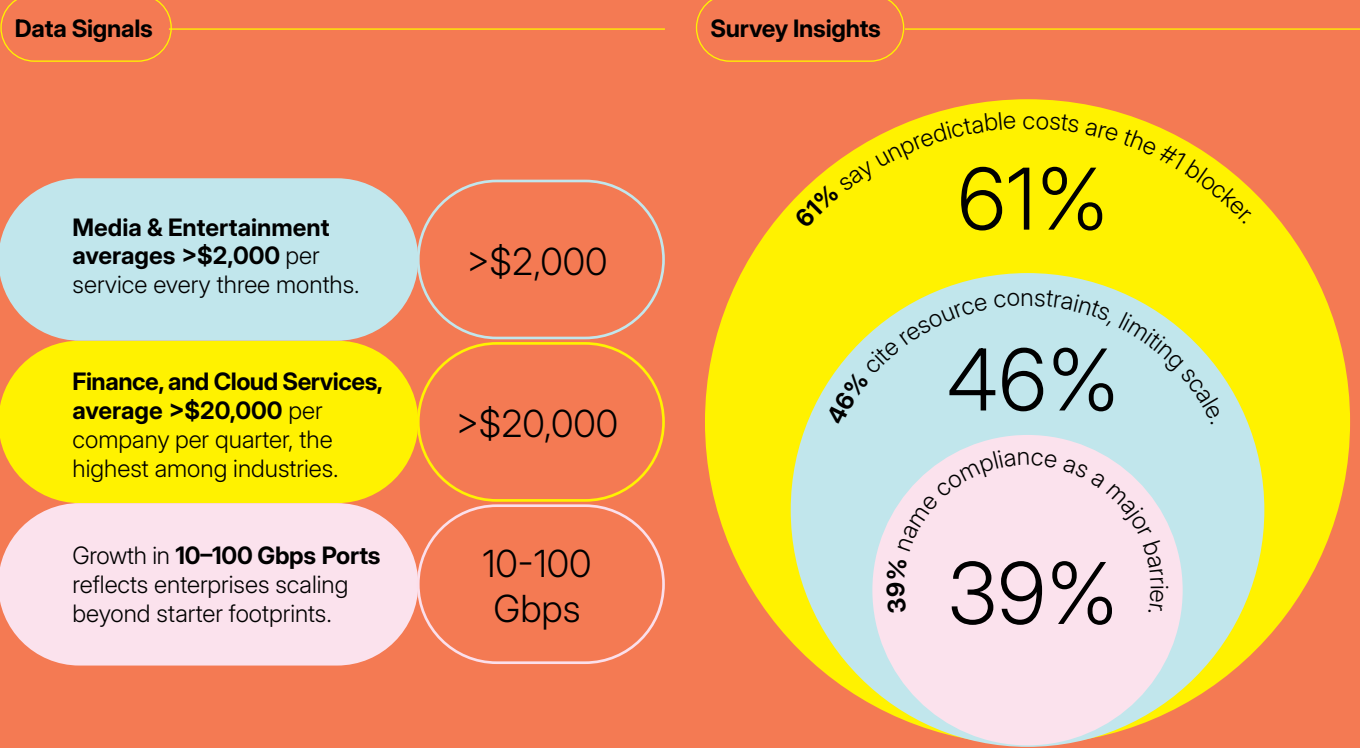
Deploy MCRs/MVEs

These ratios reveal how enterprises balance agility, footprint, and orchestration.

08.

The Economics of Connectivity — Cloud Spend & Network Complexity

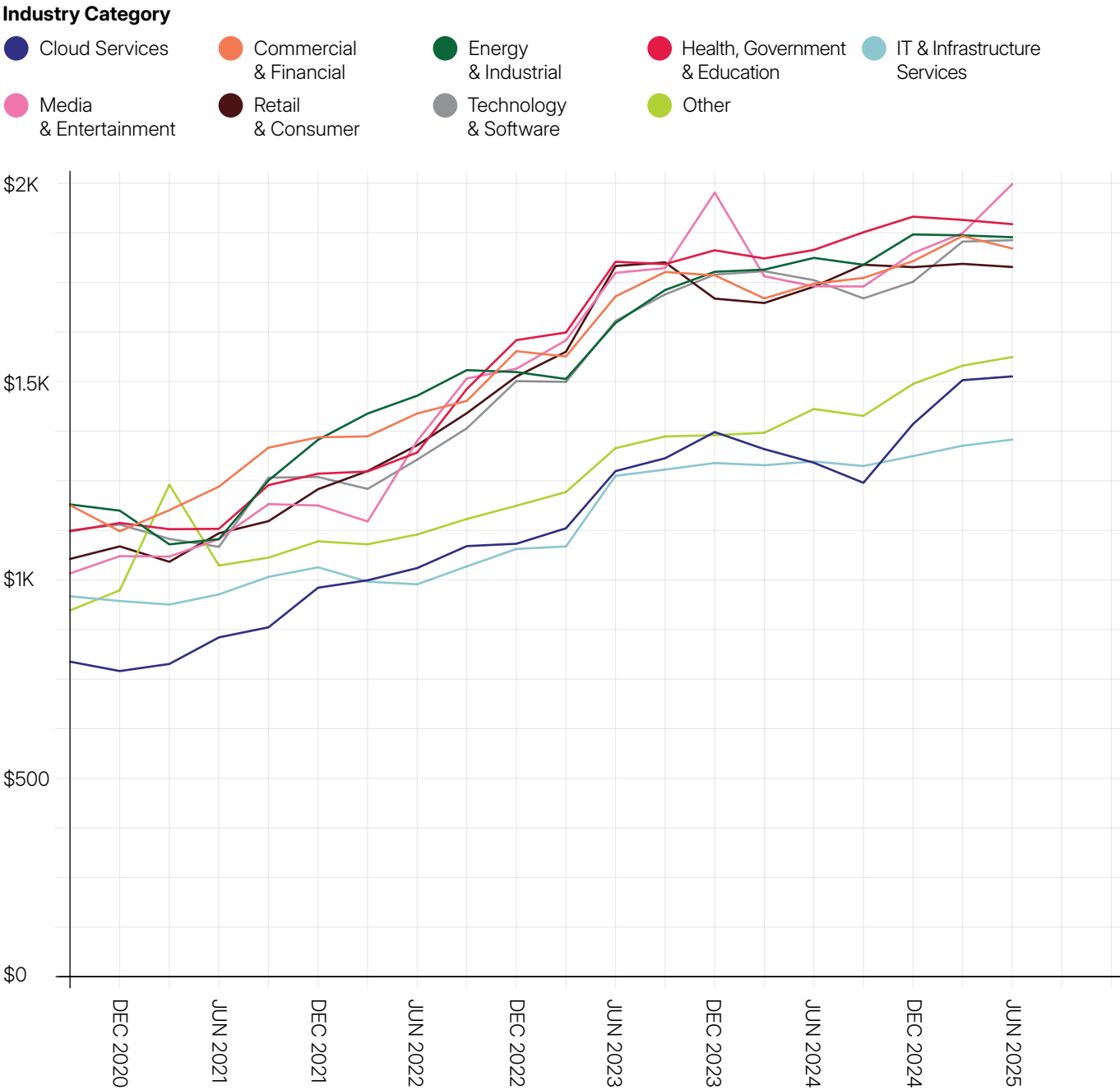
Connectivity spending is scaling but so is complexity. Enterprises are paying more per service, but also wrestling with unpredictable costs and compliance burdens.



The economics of cloud networking aren't just about price: they're about predictability. Enterprises are investing more per service, but budgeting headaches are driving them toward hybrid, private-first strategies. The story here is that networking spend is becoming strategic spend, as CFOs demand resilience and predictability alongside scale.

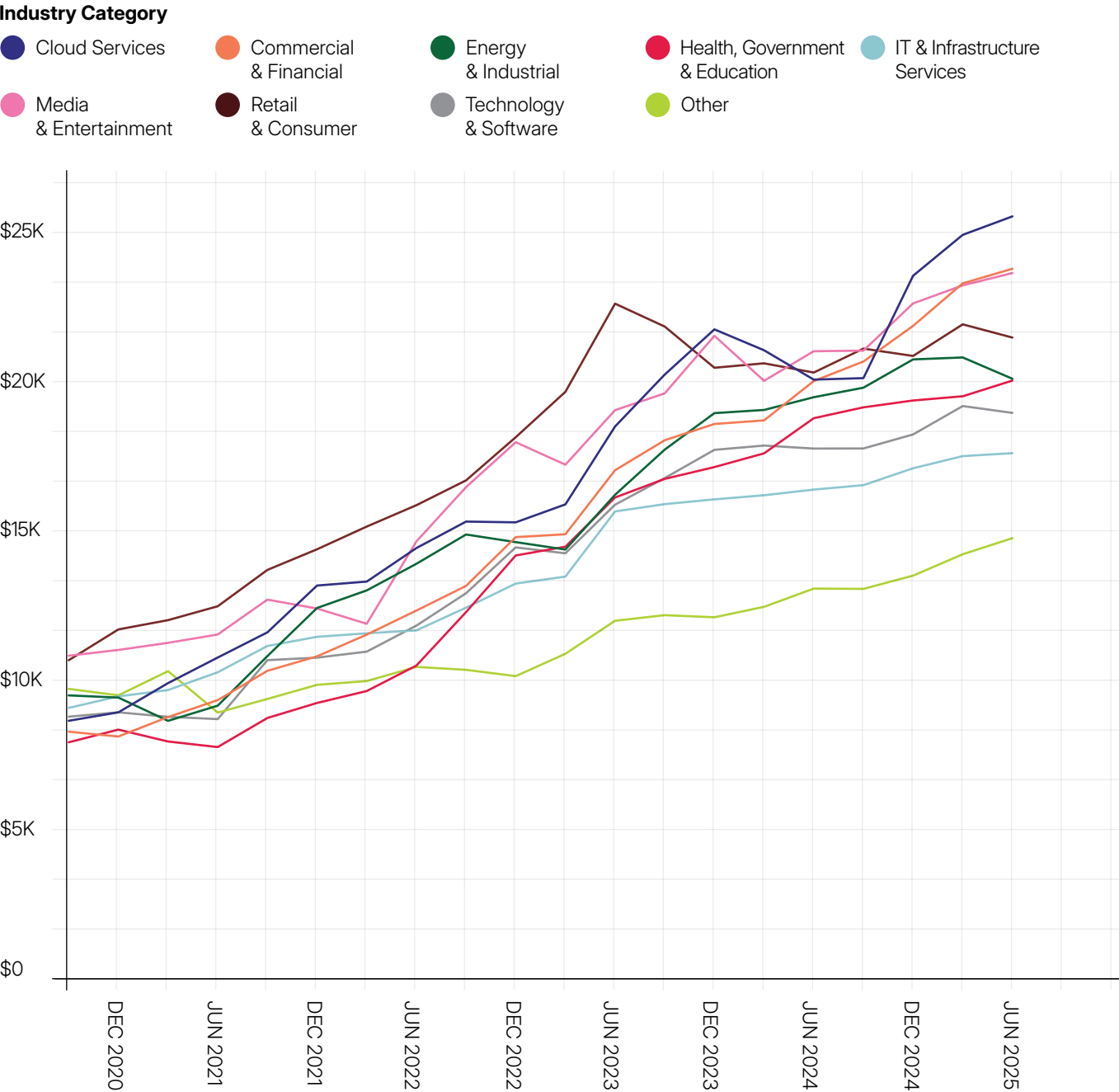
Quarterly Revenue per Service by Industry Over Time

X Axis: Financial Year; Y Axis: Quarterly Revenue per Service (AUD)



Quarterly Revenue per Company by Industry Over Time

X Axis: Financial Year; Y Axis: Quarterly Revenue per Company (AUD)

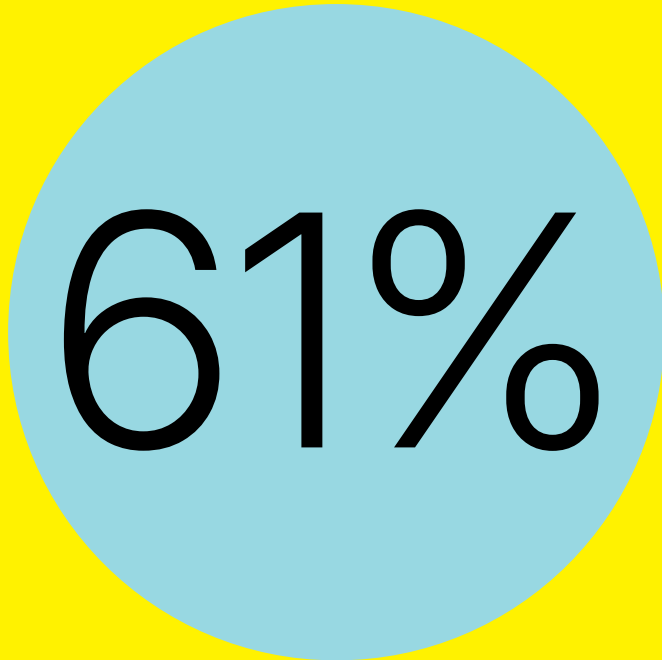


The Cloud Reality Check

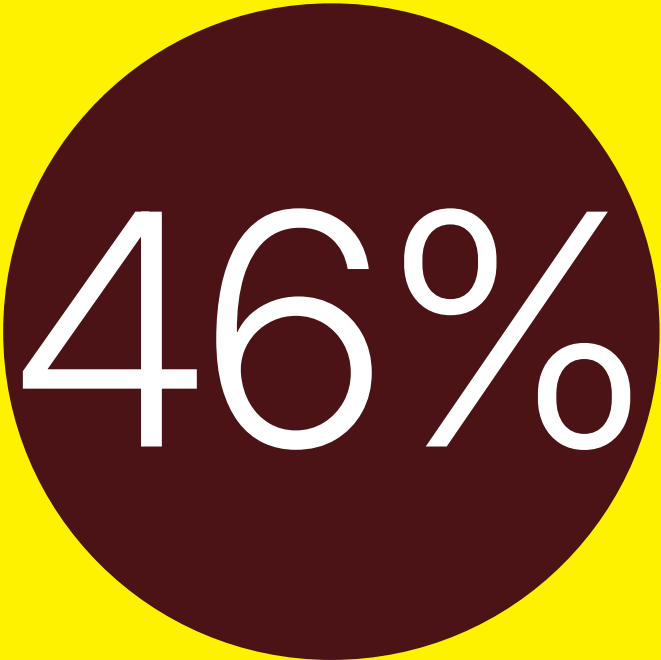
Blockers to scaling or simplifying cloud and network connectivity.



Resource Constraints



Unpredictable Costs



Compliance Burdens

Section 4 — Archetypes & Edge

Story 09 •
Solution Signals —
What Connectivity Products
Say About Architecture

Story 10 •
The Economics
of Connectivity —
Cloud Spend and
Network Complexity

09.

Archetypes of the Cloud Network Consumer

Not every enterprise builds the same kind of network. Platform data and survey results reveal distinct “archetypes” of the cloud network consumer.

Data Signals



Live services per company have widened: many firms now operate 10+ concurrent services, while others remain lean with 1–2.



Finance & Cloud Services lead on total VXC counts.



Media & Entertainment push the highest mean bandwidth.

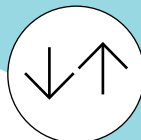


Private-connection share is highest in Finance and Health/Gov/Education.

Survey Insights

63%

63% of finance leaders cite redundancy as their top driver.



APAC gaming and media leaders emphasize latency.



Retail respondents index higher on cost control.

Customer Voice

“Running next-gen workloads in hyperscalers can be costly; customers are moving inference to alternative environments.”



Network virtualization is the enabler; **orchestration** is the differentiator, and together they define how enterprises evolve across archetypes.

The data shows that enterprises cluster into five archetypes:

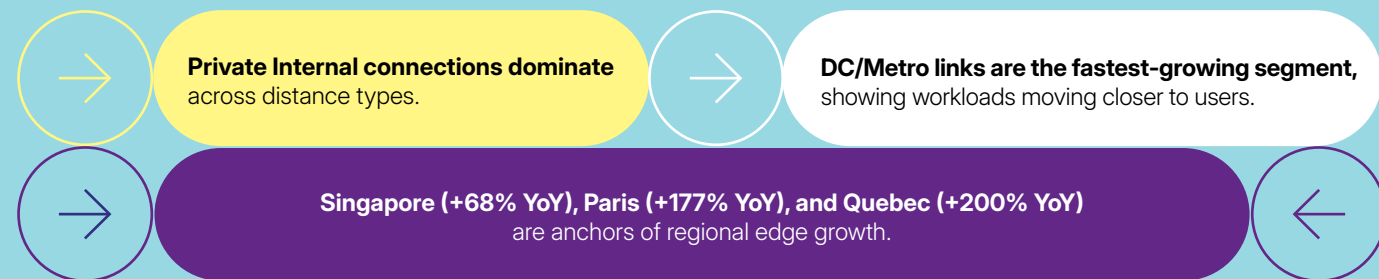
- **Lean Adopters:** experimenting with 1–2 services.
- **Resilience Builders:** finance and health, redundancy-first.
- **Latency Hunters:** APAC media/gaming firms prioritizing proximity.
- **Scale Players:** cloud-native companies running dozens of services.
- **Hybrid Orchestrators:** deploying VXCs + MCRs for multicloud-by-design.

10.

Forecasting the Edge — What's Next in Cloud Proximity & Performance

What was once edge theory is now edge economics. Proximity, sovereignty, and performance are driving real investment decisions. The edge has become the decision point, shaping how enterprises place workloads, route networks, and deliver value in real time.

Data Signals



Survey Insights

52% of Global IT leaders cite latency as their #1 concern.

52%

+60% of European & Canadian leaders rank sovereignty as non-negotiable.

+60%

Customer Voice

“Latency and sovereignty aren’t checkboxes. They decide where capacity gets built. Add GPU economics into the mix, and enterprises are re-architecting networks in real time.”

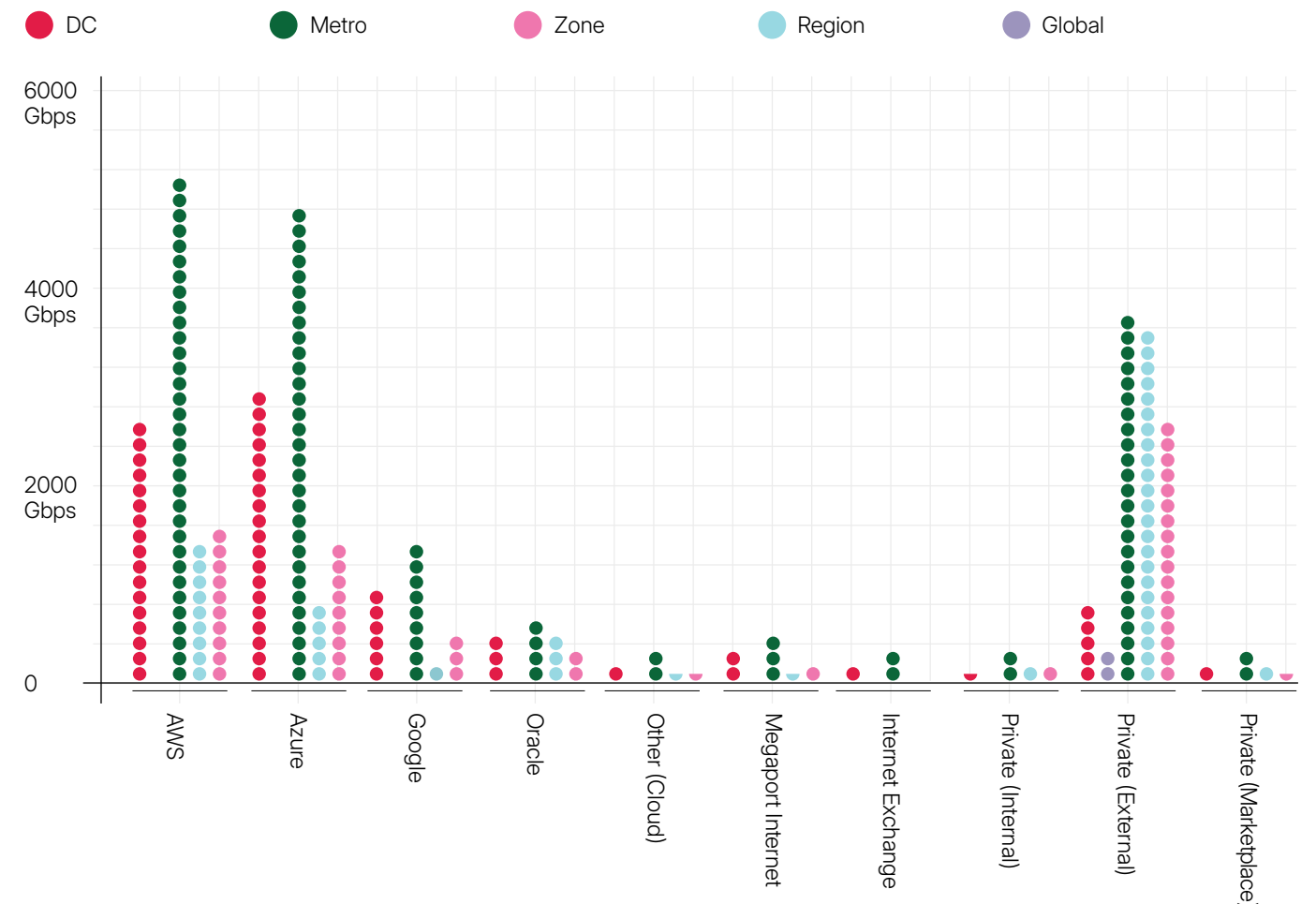


The edge is being built in real time. Enterprises are shortening paths to minimize latency, meeting sovereignty rules, and distributing workloads more widely. For journalists, the story is that the future of cloud is proximity-first: networks are being re-architected to bring performance and compliance closer to where business happens.

VXC Capacity by Connection and Distance (January - March 2025)

X Axis: VXC Connection Type; Y Axis: VXC Capacity

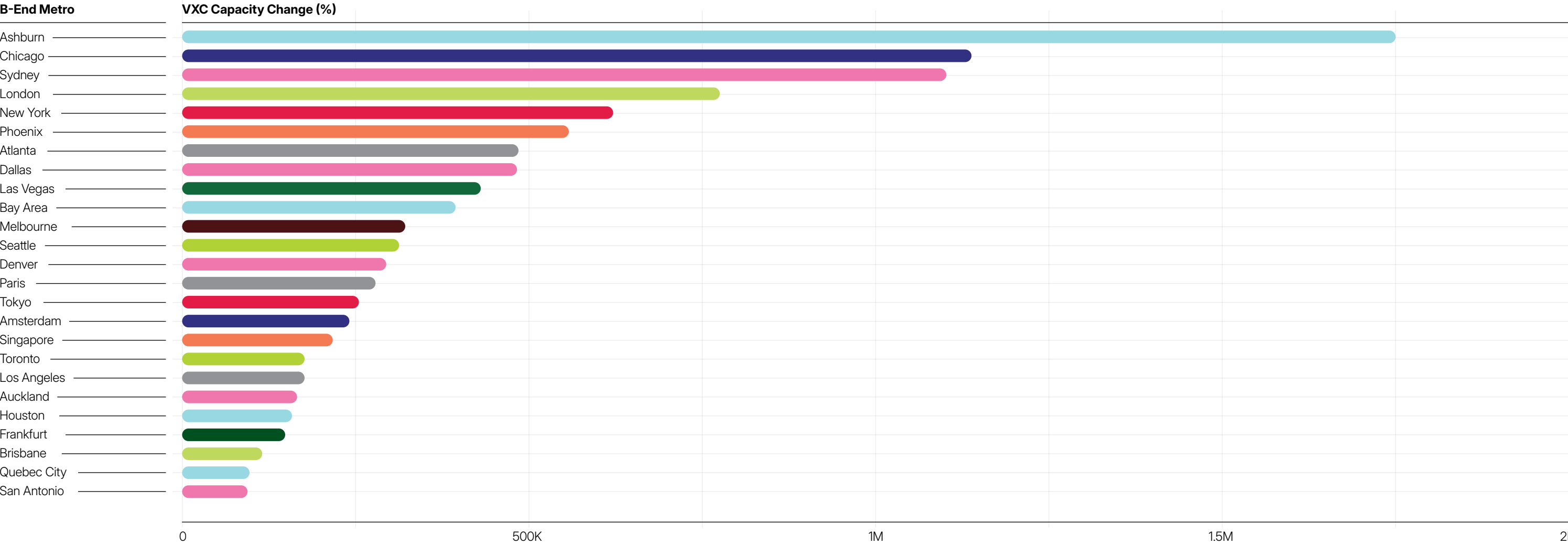
VXC Connection Type



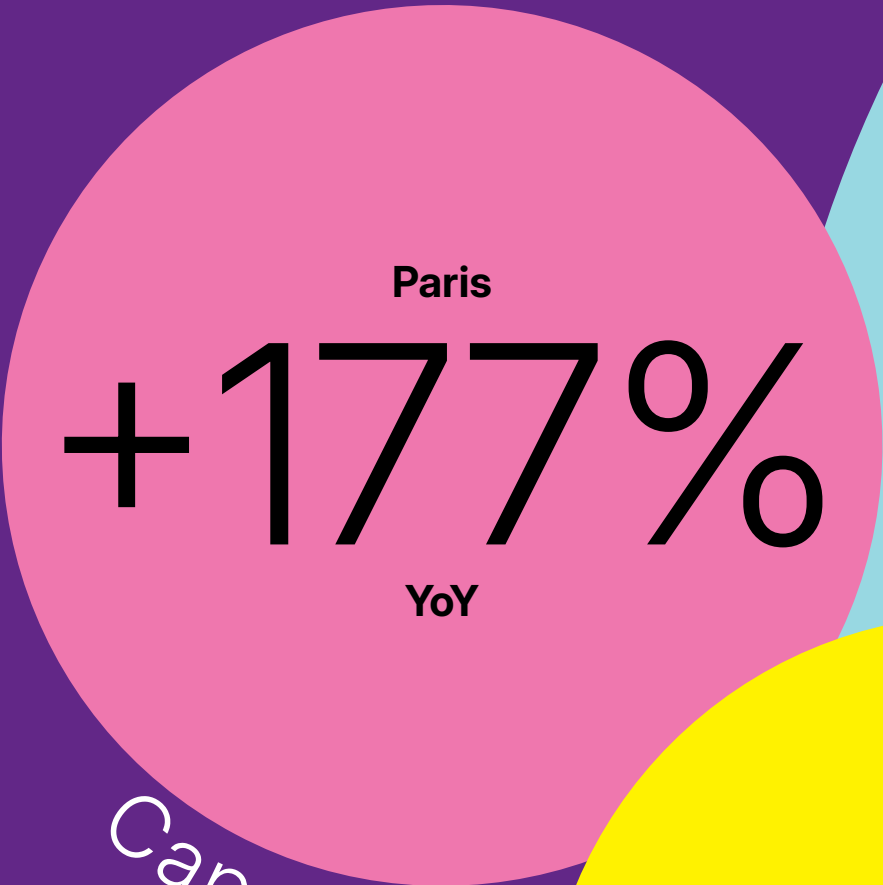
All connection types represent “intra” connectivity — within data centers, metros, zones, regions, and across regions globally.

The dispersion of VXC capacity across metros suggests enterprises are future-proofing; building a distributed edge fabric ready for the next wave of workloads.

Percentage Change in VXC Capacity by B-End Metro (April 2023 – June 2025)

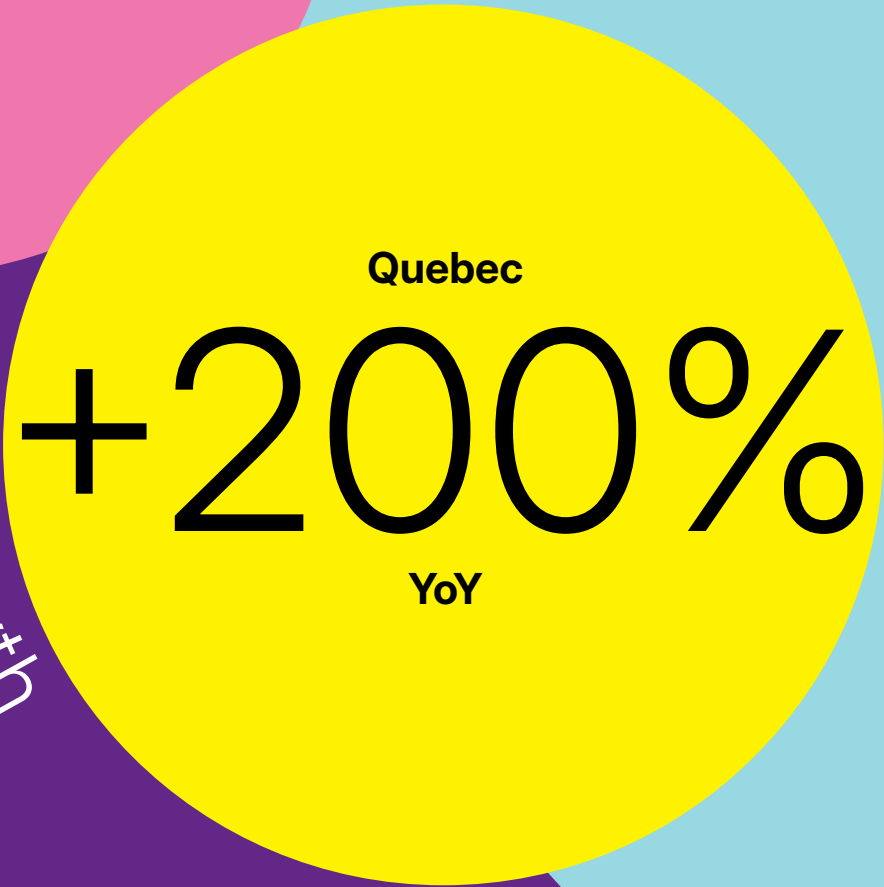


Europe & Canada:
Sovereignty at the Edge



Capacity

growth



+60%

of leaders in these regions say sovereignty
is non-negotiable

Closing — Signals from the Network's Future

The data shows cloud networks as a living layer of the enterprise where sovereignty, latency, and performance converge. The future of competitiveness will be defined less by scale alone and more by how intelligently these forces are balanced.

Networks as Intelligence, Not Just Infrastructure

The rise of advanced routing products (MCR/MVE adoption at 42%) shows enterprises are programming networks to make decisions: traffic shaping, cost routing, compliance paths. This hints at a future where networks act autonomously, not just carry workloads.

Experience as the Metric

Across regions and industries, the edge, sovereignty, and cost stories converge on one outcome: experience is the new unit of measure. Instead of Mbps or port counts, competitiveness will be defined by how well networks deliver real-time, compliant, user-near performance.

The AI Pressure Test

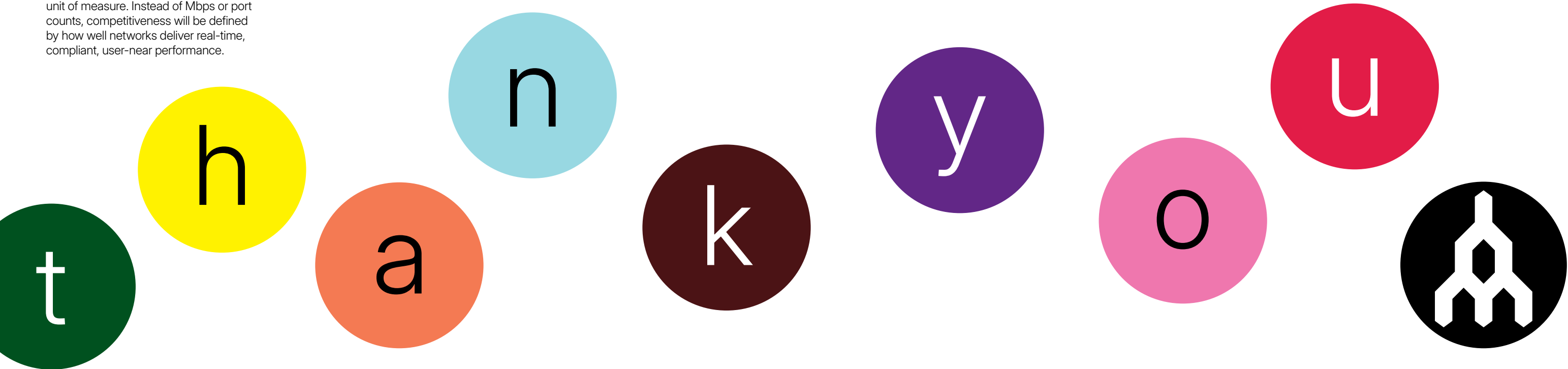
Survey data and customer voices confirm that AI inference is pulling workloads closer to users. Latency has shifted from a technical issue to a revenue driver, making the network the layer where AI economics are determined.

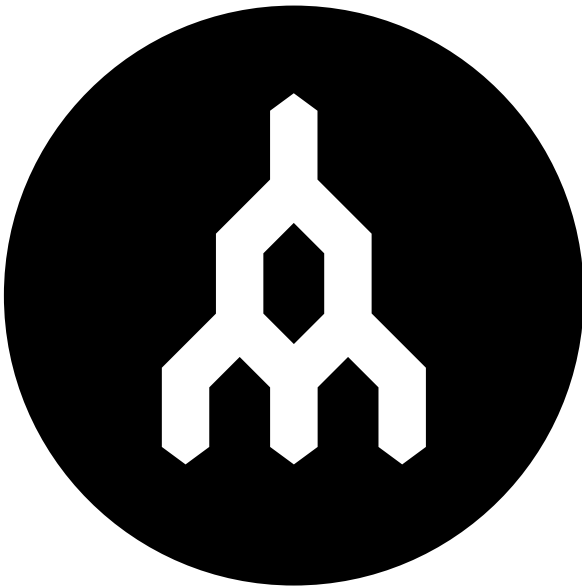
Sovereignty as a Market Force

Metro growth reinforces the geopolitical dimension of cloud. Capacity growth in Paris (+177% YoY), Quebec (+200% YoY), and Madrid's rapid climb show sovereignty isn't just a compliance check: it's actively reshaping where capacity lives. The next chapter of cloud networking will be written as much by political geography as by technical geography.

The next era of cloud networking isn't about scale alone: it's about intelligence, sovereignty, and performance at the edge.

The enterprises that win will be those who treat the network not as background infrastructure, but as a living, adaptive system, engineered to converge intelligence, sovereignty, and experience into lasting competitive advantage.





About Megaport

Megaport (ASX: MP1) is changing how businesses connect their infrastructure, with one smart and simple platform to manage every connection. Build secure, scalable, and agile networks in just a few clicks, accessing global endpoints and creating private paths in minutes. Trusted by the world's leading companies, Megaport partners with global service providers, DC operators, systems integrators, and managed services companies, and operates in 1000+ enabled locations worldwide. Headquartered in Brisbane, Australia, Megaport is an ASX-listed Top 200 company (S&P/ASX 200) and is ISO/IEC 27001 certified.

Join the network revolution at megaport.com

media@megaport.com

www.megaport.com