

Report Information

More information from: <https://www.marketresearchfuture.com/reports/cloud-storage-market-2996>

Cloud Storage Market Research Report – Forecast till 2032

Report / Search Code: MRFR/ICT/2210-HCR

Publish Date: September, 2023

[Request Sample](#)

| Price | 1-user PDF : \$ 4950.0 | Site PDF : \$ 3250.0 | Enterprise PDF : \$ 7250.0 |
|-------|------------------------|----------------------|----------------------------|
|-------|------------------------|----------------------|----------------------------|

Description:

Cloud Storage Market Overview

The Cloud Storage Market reached a valuation of USD 15 billion in 2022. The Cloud Storage market industry is projected to grow from USD18.75 Billion in 2023 to USD 111.758709 billion by 2032, exhibiting a compound annual growth rate (CAGR) of 25.00% during the forecast period (2023 - 2032). Blockchain technologies to influence the Internet of Things in the future and the Availability of inexpensive, low-power sensor technology are the key market drivers enhancing the market growth.

Cloud Storage Market Overview.

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

Cloud Storage Market Trends

Implementation and usability of cloud storage are driving market growth.

Work-from-home culture has increased as a result of the COVID-19 pandemic. Businesses must guarantee business continuity, accommodate rising workloads, and promote improved collaboration. Enterprises have many data management and storage difficulties due to the rapid development in the volume and variety of data and the rise in data sprawl and silos, particularly due to the transition to a remote workforce. Effective data handling has become more important as enterprise cloud storage has increased. Since the various cloud environments allow for storing massive data sets regardless of the data type, enterprises increasingly turn to them for their storage needs. This factor drives the market CAGR.

Additionally, companies are seeking cloud storage solutions with A.I. and ML capabilities to manage the influx of data resulting from remote work and cloud migration. A.I. helps businesses organize, de-duplicate, filter, and consolidate data, addressing data integrity challenges. Cloud storage providers have integrated A.I. and ML algorithms into their products to assist clients in resolving data quality issues before transitioning to the cloud. The rise of remote sensing, IoT adoption, and high-resolution video has increased the demand for cloud storage and networking technology. Additionally, the increasing use of A.I. will drive the need for improved data security and storage solutions. For instance, NextBillion AI partnered with Google Cloud to enhance time-to-market solutions, offering data protection and high uptime for their A.I. clients. Thus, driving the Cloud Storage market revenue.

Cloud Storage Market Segment Insights

Cloud Storage Type Insights

The global Cloud Storage market segmentation, based on components, includes solutions and services. The solutions segment dominated the market; primary storage, data archiving, cloud storage gateway, backup storage, and disaster recovery are the solutions that make up the market segmentation. Additionally, in 2022, the service sector witnessed significant growth. As connectivity and data flow are maintained with the help of services like training, installation, support, and maintenance, the need for services is projected to rise in the future years.

Figure1: Cloud Storage Market, by Component, 2022 & 2032 (USD billion)

Cloud Storage Market, by Component, 2022 & 2032

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

Cloud Storage Deployment Model Insights

The global Cloud Storage market is divided into private, public, and hybrid deployments. Private category are currently leading in adoption, offering resources over a private network or the Internet

to a select group of users. However, the public segment gained significant revenue share in 2022 due to its cost-effectiveness, high reliability, zero maintenance requirements, and unlimited scalability.

Cloud Storage Vertical Insights

Based on vertical, the global Cloud Storage market segmentation includes Retail, I.T. and Telecommunication, Healthcare, and BFSI. The BFSI segment's revenue share was over 25%, which was the highest. Moneylenders have adopted digital transformation due to a growth in online banking activity in the BFSI industry, with cloud computing playing a crucial part in this strategy. The government and public sector vertical will expand tremendously during the anticipated timeframe. Government entities are deploying cloud storage solutions to store the growing amounts of data equipment produced for surveillance and monitoring in public spaces.

Cloud Storage Regional Insights

The market analysis covers North America, Europe, Asia-Pacific, and Rest of the World regions. The North American cloud storage market will dominate due to large cloud service providers, an increase in data centers, and the rapid adoption of cutting-edge technologies and smart home devices will boost the market growth in this Region.

The market report focuses on key countries, including the U.S., Canada, Germany, France, the U.K., Italy, Spain, China, Japan, India, Australia, South Korea, and Brazil.

Figure2: CLOUD STORAGE MARKET SHARE BY REGION 2022 (%)

CLOUD STORAGE MARKET SHARE BY REGION 2022

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

EuropeCloud Storage accounts for the second-largest market share due to the increased high-value financing for various Research & Development (R&D) projects for cloud-based solutions and improved I.T. infrastructure. Further, the German Cloud Storage market held the largest market share, and the U.K. Cloud Storage market was the fastest-growing market in the European Region.

The Asia-Pacific Cloud Storage Market is expected to grow fastest from 2023 to 2032. This is due to large investments in the manufacturing and I.T. sectors through programs and Hyper-scale cloud services providers like Microsoft Corporation, Amazon.com Inc., and Google LLP. Moreover, China's Cloud Storage market held the largest market share, and the Indian Cloud Storage market was the highest-growing market in the Asia-Pacific region.

Cloud Storage Key Market Players& Competitive Insights

Leading market players are investing heavily in research and development to expand their product lines, which will help the Cloud Storage market grow even more. Market players actively pursue strategies to expand their global presence, including new product launches, partnerships, mergers and acquisitions, increased investments, and collaborations. The Cloud Storage industry must offer cost-effective solutions to sustain and thrive in a competitive and growing market.

To enhance client benefits and expand market share, manufacturers in the global Cloud Storage industry employ the strategic approach of local manufacturing to reduce operational costs. The Cloud Storage industry has offered some of the most significant advantages in recent years. Major players in the Cloud Storage market, including EMC Corporation (U.S.), VMware Inc. (U.S.), Google Inc. (U.S.), IBM Corporation (U.S.), and Companies are investing in research and development activities to stimulate market demand and drive innovation in the Cloud Storage industry.

IBM, known as Big Blue, is a prominent American MNC headquartered in Armonk, New York. With a global presence in over 175 countries, IBM partnered with Wasabi to enable businesses to foster data innovation within hybrid cloud environments.

Reliance Industries Limited, an Indian multinational conglomerate based in Mumbai, partnered with DigiBoxx to address cloud consolidation requirements and create an innovative cloud storage solution. The conglomerate's diverse portfolio encompasses energy, petrochemicals, natural gas, retail, telecommunications, mass media, and textiles.

Key CompaniesIn The Cloud Storage Market Include

- EMC Corporation (U.S.)
- VMware Inc. (U.S.)
- Google Inc. (U.S.)

- IBM Corporation (U.S.)

Cloud Storage Industry Developments

March 2023: IBM partnered with Wasabi to facilitate data innovation in hybrid cloud environments, empowering businesses to leverage their collaboration.

June 2022: Reliance Industries joined forces with DigiBoxx to address cloud consolidation requirements and create a comprehensive cloud storage solution.

Cloud Storage Market Segmentation

Cloud Storage Component Outlook

- Solution
- Service

Cloud Storage Deployment Model Outlook

- Private
- Public
- Hybrid

Cloud Storage Vertical Outlook

- Retail
- I.T. and Telecommunication
- Healthcare
- BFSI

Cloud Storage 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

| | |
|----------------|---|
| 1.1 | INTRODUCTION |
| 1.2 | SCOPE OF STUDY |
| 1.2.1 | RESEARCH OBJECTIVE |
| 1.2.2 | ASSUMPTIONS |
| 1.2.3 | LIMITATIONS |
| 1.3 | MARKET STRUCTURE |
| 2 | RESEARCH METHODOLOGY |
| 2.1 | RESEARCH TYPE |
| 2.2 | PRIMARY RESEARCH |
| 2.3 | SECONDARY RESEARCH |
| 2.4 | FORECAST MODEL |
| 2.4.1 | MARKET DATA COLLECTION, ANALYSIS & FORECAST |
| 2.4.2 | MARKET SIZE ESTIMATION |
| 3 | MARKET DYNAMICS |
| 3.1 | INTRODUCTION |
| 3.2 | MARKET DRIVERS |
| 3.3 | MARKET CHALLENGES |
| 3.4 | MARKET OPPORTUNITIES |
| 3.5 | MARKET RESTRAINTS |
| 4 | EXECUTIVE SUMMARY |
| 5 | MARKET FACTOR ANALYSIS |
| 5.1 | PORTER'S FIVE FORCES ANALYSIS |
| 5.2 | SUPPLY CHAIN ANALYSIS |
| 6 | CLOUD STORAGE MARKET, BY SEGMENTS |
| 6.1 | INTRODUCTION |
| 6.2 | MARKET STATISTICS |
| 6.2.1 | BY COMPONENT |
| 6.2.1.1 | SOLUTION |
| 6.2.1.1.1 | PRIMARY STORAGE |
| 6.2.1.1.2 | CLOUD STORAGE GATEWAY |
| 6.2.1.1.3 | DATA ARCHIVING |
| 6.2.1.1.4 | DISASTER RECOVERY AND BACKUP STORAGE |
| 6.2.1.2 | SERVICE |
| 6.2.1.2.1 | MANAGED SERVICES |
| 6.2.1.2.2 | CLOUD INTEGRATION AND MIGRATION |
| 6.2.1.2.3 | SUPPORT AND MAINTENANCE |
| 6.2.2 | BY DEPLOYMENT MODEL |
| 6.2.2.1 | PRIVATE CLOUD |
| 6.2.2.2 | PUBLIC CLOUD |
| 6.2.2.3 | HYBRID CLOUD |
| 6.2.43 | BY VERTICAL |
| 6.2.3.1 | BFSI |
| 6.2.3.2 | RETAIL |
| 6.2.3.3 | GOVERNMENT |
| 6.2.3.4 | TRAVEL AND HOSPITALITY |
| 6.2.3.5 | IT AND TELECOMMUNICATION |
| 6.2.3.6 | HEALTHCARE |
| 6.2.3.7 | EDUCATION |
| 6.2.3.8 | OTHERS |
| 6.2.4 | BY REGION |
| 6.2.5.1 | NORTH AMERICA |
| 6.2.5.2 | EUROPE |
| 6.2.5.3 | ASIA-PACIFIC |
| 6.2.4.4 | REST OF THE WORLD |
| 7 | COMPETITIVE ANALYSIS |
| 7.1 | MARKET SHARE ANALYSIS |
| 7.2 | COMPANY PROFILES |
| 7.2.1 | AMAZON WEB SERVICES (U.S.) |
| 7.2.2 | IBM CORPORATION (U.S.) |
| 7.2.3 | MICROSOFT CORPORATION (U.S.) |
| 7.2.4 | VMWARE, INC. (U.S.) |
| 7.2.5 | HP ENTERPRISE COMPANY (U.S.) |
| 7.2.6 | GOOGLE, INC. (U.S.) |
| 7.2.7 | ORACLE CORPORATION (U.S.) |
| 7.2.8 | RACKSPACE HOSTING, INC. (U.S.) |
| 7.2.9 | EMC CORPORATION (U.S.) |
| 7.2.10 | DROPBOX, INC. (U.S.) |
| 7.2.11 | OTHERS |
| LIST OF TABLES | |
| TABLE 1 | CLOUD STORAGE MARKET, BY COMPONENT |
| TABLE 2 | CLOUD STORAGE MARKET, BY DEPLOYMENT MODEL |
| TABLE 3 | CLOUD STORAGE MARKET, BY VERTICAL |
| TABLE 4 | CLOUD STORAGE MARKET, BY REGIONS |
| TABLE 5 | NORTH AMERICA CLOUD STORAGE MARKET, BY COMPONENT |
| TABLE 6 | NORTH AMERICA CLOUD STORAGE MARKET, BY DEPLOYMENT MODEL |
| TABLE 7 | NORTH AMERICA CLOUD STORAGE MARKET, BY VERTICAL |
| TABLE 8 | U.S. CLOUD STORAGE MARKET, BY COMPONENT |
| TABLE 9 | U.S. CLOUD STORAGE MARKET, BY DEPLOYMENT MODEL |
| TABLE 10 | U.S. CLOUD STORAGE MARKET, BY VERTICAL |
| TABLE 11 | CANADA CLOUD STORAGE MARKET, BY COMPONENT |
| TABLE 12 | CANADA CLOUD STORAGE MARKET, BY DEPLOYMENT MODEL |
| TABLE 13 | CANADA CLOUD STORAGE MARKET, BY VERTICAL |
| TABLE 14 | GERMANY CLOUD STORAGE MARKET, BY COMPONENT |
| TABLE 15 | GERMANY CLOUD STORAGE MARKET, BY DEPLOYMENT MODEL |
| TABLE 16 | GERMANY CLOUD STORAGE MARKET, BY VERTICAL |
| TABLE 17 | U.K. CLOUD STORAGE MARKET, BY COMPONENT |
| TABLE 18 | U.K. CLOUD STORAGE MARKET, BY DEPLOYMENT MODEL |
| TABLE 19 | U.K. CLOUD STORAGE MARKET, BY VERTICAL |
| TABLE 20 | EUROPE CLOUD STORAGE MARKET, BY COMPONENT |
| TABLE 21 | EUROPE CLOUD STORAGE MARKET, BY DEPLOYMENT MODEL |
| TABLE 22 | EUROPE CLOUD STORAGE MARKET, BY VERTICAL |
| TABLE 23 | FRANCE CLOUD STORAGE MARKET, BY COMPONENT |
| TABLE 24 | FRANCE CLOUD STORAGE MARKET, BY DEPLOYMENT MODEL |

TABLE 25 FRANCE CLOUD STORAGE MARKET, BY VERTICAL
TABLE 26 ASIA-PACIFIC CLOUD STORAGE MARKET, BY COMPONENT
TABLE 27 ASIA-PACIFIC CLOUD STORAGE MARKET, BY DEPLOYMENT MODEL
TABLE 28 ASIA-PACIFIC CLOUD STORAGE MARKET, BY VERTICAL
TABLE 29 REST OF THE WORLD CLOUD STORAGE MARKET, BY COMPONENT
TABLE 30 REST OF THE WORLD CLOUD STORAGE MARKET, BY DEPLOYMENT MODEL
TABLE 31 REST OF THE WORLD CLOUD STORAGE MARKET, BY VERTICAL
LIST OF FIGURES
FIGURE 1 RESEARCH TYPE
FIGURE 2 CLOUD STORAGE MARKET, BY COMPONENT (%)
FIGURE 3 CLOUD STORAGE MARKET, BY DEPLOYMENT MODEL (%)
FIGURE 4 CLOUD STORAGE MARKET, BY VERTICAL (%)
FIGURE 5 CLOUD STORAGE MARKET, BY REGIONS (%)
FIGURE 6 NORTH AMERICA CLOUD STORAGE MARKET, BY COMPONENT (%)
FIGURE 7 NORTH AMERICA CLOUD STORAGE MARKET, BY DEPLOYMENT MODEL (%)
FIGURE 8 NORTH AMERICA CLOUD STORAGE MARKET, BY VERTICAL (%)
FIGURE 9 EUROPE CLOUD STORAGE MARKET, BY COMPONENT (%)
FIGURE 10 EUROPE CLOUD STORAGE MARKET, BY DEPLOYMENT MODEL (%)
FIGURE 11 EUROPE CLOUD STORAGE MARKET, BY VERTICAL (%)
FIGURE 12 ASIA-PACIFIC CLOUD STORAGE MARKET, BY COMPONENT (%)
FIGURE 13 ASIA PACIFIC CLOUD STORAGE MARKET, BY DEPLOYMENT MODEL (%)
FIGURE 14 ASIA-PACIFIC CLOUD STORAGE MARKET, BY VERTICAL (%)
FIGURE 15 REST OF THE WORLD CLOUD STORAGE MARKET, BY COMPONENT (%)
FIGURE 16 REST OF THE WORLD CLOUD STORAGE MARKET, DEPLOYMENT MODEL (%)
FIGURE 17 REST OF THE WORLD CLOUD STORAGE MARKET, BY VERTICAL (%)