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Infrastructure as a Service Market Research Report – Forecast to 2030

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Description:

Infrastructure as a Service Market Overview

Infrastructure as a Service Market Size was valued at USD 21.3 billion in 2021. The Infrastructure as a Service market industry is projected to grow from USD 26.43 Billion in 2022 to USD 119.82 billion by 2030, exhibiting a compound annual growth rate (CAGR) of 24.10% during the forecast period (2022 - 2030). Increasing cloud adoption across various industrial verticals and launching various cloud-based solutions are the key market drivers enhancing market growth.

Infrastructure as a Service Market

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

Infrastructure as a Service Market Trends

Growing Adoption of Cloud-based Solutions in Various Industrial Verticals to Propel market growth

In order to increase their productivity, agility, and resilience, many industrial companies have turned to cloud technology. Cloud solutions are ready-to-use solutions for practically and are used by companies in various industries, including telecommunications, banking, financial services and insurance (BFSI), healthcare, retail, and manufacturing. Some multinational companies have been using clouds for a while already. Companies in the market are heavily investing in adopting cloud solutions, and it has been anticipated that the adoption of these solutions will be higher in the coming years owing to their large-scale adoptions across various functions.

More businesses will adopt IaaS as they replace older infrastructure and applications with more modern ones. The first step out of legacy and modernization is much simpler with IaaS than with SaaS and PaaS. Owing to the same, the adoption of IaaS is higher among SMEs compared to larger enterprises as they already have a better IT infrastructure. According to various surveys and research studies, cloud services are used in over 94% of the companies, out of which 2/3rd currently operate a public cloud and 45% use a private cloud, and the remaining 55% use traditionally managed on-premises systems. Such growing adoption of cloud services is expected to aid the Infrastructure as a Service market CAGR across the globe in recent years.

However, to cater to the increasing demand, companies in the IaaS market are investing, launching, or upgrading their existing solutions. This is another factor driving the growth of the revenue of the Infrastructure as a Service market revenue.

Infrastructure as a Service Market Segment Insights

Infrastructure as a Service Solution Insights

The Infrastructure as a Service market segmentation, based on solutions, includes managed hosting services, storage as a service, high-performance computing as a service, disaster recovery as a service, and others. The disaster recovery as a service segment held the majority share in 2021, contributing to around ~35-38% with respect to the Infrastructure as a Service market revenue. This is primarily owing to the rising need for the adoption of IaaS for data management and the growing need for a reduction in man-made errors. Moreover, to improve their data protection and recovery process, these services give organizations better functionalities and reduce downtime. Further, managed to host services segment is anticipated to grow at the fastest CAGR during the projected period owing to the growing adoption of cloud services and the rising need for the modernization of IT infrastructure.

April 2022: Datto, the disaster recovery service, raised a cool \$100 million in a round led by several investors.

Infrastructure as a Service Deployment Type Insights

The Infrastructure as a Service market segmentation, based on deployment type, includes public cloud, private cloud, and hybrid cloud. The public cloud segment dominated the market in 2021. The

increasing need for the modernization of IT infrastructure and the rising need for lowering operations costs is boosting the public cloud segmental for Infrastructure as a Service, positively impacting the market growth. Further, hybrid cloud is projected to be the faster-growing segment during the forecast period, 2022-2030, owing to growing awareness regarding the benefits offered by use of hybrid clouds.

July 2021: Virtuozzo Has Acquired Onapp, a company that provides software and services that enable MSPs, hosts, and telecom providers to create and sell their own public, private and hybrid clouds. This is anticipated to further broadened the growth opportunity for the Infrastructure as a Service industry.

Infrastructure as a Service End User Insights

The Infrastructure as a Service market data has been bifurcated by end users into SMEs and large enterprises. The SMEs segment dominated the market in 2021 and is projected to be the faster-growing segment during the forecast period, 2022-2030. The ease of access and rising need for cost-effective solutions are the primary factors propelling the growth of this segment. Moreover, the rising need for enhanced data storage and security among SMEs is also aiding segmental growth.

Figure 2: Infrastructure as a Service Market, by Deployment Type, 2021 & 2030 (USD Million)

Infrastructure as a Service

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

Infrastructure as a Service Vertical Insights

Based on Vertical, the Infrastructure as a Service industry has been segmented into IT & telecom, BFSI, healthcare, retail and e-commerce, government & defense, and others. IT & telecom held the largest segment share in 2021, owing to the rapid adoption of modern cloud-based services and rising demand for data center infrastructure. Moreover, rising investments and new product launches are expected to boost the market growth in the coming years. Moreover, the retail segment is anticipated to grow at the fastest CAGR in the Infrastructure as a Service industry due to growing data and the faster-growing retail industry due to online shopping.

Infrastructure as a Service Regional Insights

By Region, the study provides market insights into North America, Europe, Asia-Pacific, and the Rest of the World. North America Infrastructure as a Service market accounted for USD 9.4 billion in 2021 and is expected to exhibit a noteworthy CAGR growth during the study period. This is attributed to the presence of large IT infrastructure, the presence of major players, and rising new product launches or upgrades by major players in this region.

Further, the major countries studied in the market report are: The U.S., Canada, Germany, France, the UK, Italy, Spain, China, Japan, India, Australia, South Korea, and Brazil.

Figure 3 INFRASTRUCTURE AS A SERVICE MARKET SHARE BY REGION 2021 (%)

Infrastructure as a Service

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

Europe Infrastructure as a Service market accounts for the second-largest market share due to the growing investments by major players in this region and new product launches. Further, the Germany Infrastructure as a Service market held the largest market share, and the UK Infrastructure as a Service market was the fastest growing market in the European region.

The Asia-Pacific Infrastructure as a Service Market is expected to grow at the fastest CAGR from 2022 to 2030. This is due to the growing retail sector and the rising need for data management. Additionally, the growing number of SMEs, increasing penetration of smart devices, and rising adoption of digital trends is also boosting the growth of the Infrastructure as a Service market in this region during the forecast period. Moreover, China's Infrastructure as a Service market held the largest market share, and the India's Infrastructure as a Service market was the fastest-growing market in the Asia-Pacific region.

Infrastructure as a Service Key Market Players & Competitive Insights

Major market players are heavily raising investments from the public and private sectors, which will help the Infrastructure as a Service market grow faster during the coming years. Companies in the market are also taking initiatives to grow their footprint, with key market developments such as new launches, mergers and acquisitions, raising funds/investments, and collaboration with other companies. Major players in the Infrastructure as a Service industry are launching advanced products with a user-friendly interface.

One of the primary strategies adopted by manufacturers in the Infrastructure as a Service industry is raising investments for launching new products that are already in the pipeline in the market. In recent years, the Infrastructure as a Service industry has launched some advanced versions of its already available solutions. In the Infrastructure as a Service market, major players such as Amazon Web Services Inc. (U.S.), Google LLC (U.S.), Microsoft Corporation (U.S.), Accenture (Republic of Ireland), and others are working on expanding the market demand by investing in research and development activities.

Microsoft Corporation (U.S.) is a multination cloud service provider that provides services from local

data centers for accelerating digital transformation. The company offers IaaS essential computing, storage, and networking resources on demand on a pay-as-you-go basis. In February 2021, Microsoft launched Azure Stack HCI, a new hybrid cloud solution in India. Azure Stack HCI combines infrastructure-as-a-service (IaaS) and platform-as-a-service (PaaS) services in a software stack that spans on-premises data centers and Microsoft's Azure cloud.

Also, Google LLC (US) provides an IaaS service that offers solutions, such as computing, virtualization storage, and networking, to businesses and individuals via the cloud. The company captured USD 6.4 billion in IaaS cloud services revenue in 2021, and 64% growth Y-o-Y compared to USD 3.9 billion in sales in 2020.

Key Companies in the Infrastructure as a Service market includes

- Medtronic Inc (Ireland)
- Abbott Laboratories (US)
- Stryker Corporation (US)
- DePuy Synthes (US)
- B. Braun Melsungen AG (Germany)
- NuVasive, Inc (US)
- Zimmer Biomet (US)
- Orthofix (US)
- Globus Medical (US), among others

Infrastructure as a Service Industry Developments

January 2023: Bengaluru-based company InCruiter, an Interview as a Service (IaaS) based HR Tech startup, raised around USD 121,351 in a funding round led by Recur Club. The company is planning on launching a new product which is in the pipeline by the end of 2023.

September 2022: Toqio, a FinTech IaaS-based startup raised USD 20 million in a Series A funding round led by AlbionVC and other company investors.

February 2020: Akamai acquired infrastructure-as-a-service provider Linode for USD 900 million. The company plans on combining Linode's developer-friendly cloud computing capabilities with the company's edge platform and security services.

Infrastructure as a Service Market Segmentation

Infrastructure as a Service Solution Outlook

- Managed Hosting Services
- Storage As A Service
- High-Performance Computing As A Service
- Disaster Recovery As A Service

- Others

Infrastructure as a Service Deployment Type Outlook

- Public Cloud
- Private Cloud
- Hybrid Cloud

Infrastructure as a Service End User Outlook

- SMEs
- Large Enterprises

Infrastructure as a Service Verticals Outlook

- IT & Telecom
- BFSI
- Healthcare
- Retail And E-Commerce
- Government & Defense
- Others

Infrastructure as a Service 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*

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