

# **Cloud Services Market by Service Type (IaaS, PaaS, SaaS, BPaaS, and Management & Security Services), Cloud Type (Public Cloud, Private Cloud, and Hybrid Cloud), Enterprise Size (Large Enterprises and Small and Medium Enterprises), and Industry Vertical (BFSI, IT & Telecommunications, Government, Retail, Healthcare, Energy & Utilities, Media & Entertainment, Manufacturing, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027**

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## **Abstracts**

Cloud computing is the practice of sharing network of remote servers, which are hosted on the Internet to store, process, share, and manage data rather than on a local server or a personal computer. The services provided by the cloud computing technology are referred to as cloud services. It specifically refers to a common storage space through which all the devices in the network can access data simultaneously. The use of cloud services not only provides cost benefits but also makes data accessible to all devices in the network at any time and from any location.

The most important factor that drives the global cloud services market is cost effectiveness. Deployment of cloud services organizations can save more than 35% of the annual operating costs. The other factor includes all the functional capabilities, which boost up the business performances of the organizations. However, data security is the key restraining factor for the growth of the cloud services market as organizations believe that their data is more secure in in-house data centers than on the virtual cloud network. The other limiting factors are the data location and data administration, which need to be properly worked out to increase the revenue of the market. Opportunities for

cloud services market lies in the developing economies as they have become the dominant hub for IT services, one of the largest target segments for cloud services. In addition, substantial increase in the number of small and medium enterprises is expected to lead to the increased adoption of cloud services in such regions.

The cloud services market is segmented on the basis of service type, cloud type, enterprise size, industry vertical, and region. By service type, it is categorized into IaaS, PaaS, SaaS, BPaaS, and management and security services. On the basis of cloud type, it is divided into public cloud, private cloud, and hybrid cloud. By enterprise size, it is bifurcated into large enterprises and small and medium enterprises. Depending on industry vertical, it is classified into BFSI, IT & telecommunications, government, retail, healthcare, energy & utilities, media & entertainment, manufacturing, and others. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The market players operating in the cloud services market include Alibaba Cloud, Amazon Web Services, Inc., Cisco System, Inc., Dell Technologies Inc. , Google LLC , Hewlett Packard Enterprise Development LP , International Business Machine (IBM) Corporation, Microsoft Corporation, Oracle Corporation, and Rackspace Hosting, Inc. These major players have adopted various key development strategies such as business expansion, new product launches, and others, which help drive the growth of the global cloud services market.

## KEY BENEFITS FOR STAKEHOLDERS

The study provides an in-depth analysis of the current & future trends of the market to elucidate the imminent investment pockets.

Information about key drivers, restraints, and opportunities and their impact analysis on the global cloud services market share is provided.

Porter's five forces analysis illustrates the potency of the buyers and suppliers operating in the cloud services industry.

The quantitative analysis of the market from 2019 to 2027 is provided to determine the global cloud services market potential.

## KEY MARKET SEGMENTS

## By Service Type

IaaS

PaaS

SaaS

BPaaS

Management & Security Services

## By Cloud Type

Public Cloud

Private Cloud

Hybrid Cloud

## By Enterprise Size

Large Enterprises

Small & Medium Enterprises

## By Industry Vertical

BFSI

IT & Telecommunications

Government

Retail

Healthcare

Energy & Utilities

Media & Entertainment

Manufacturing

Others

## By Region

North America

U.S.

Canada

Europe

Germany

France

UK

Rest of Europe

Asia-Pacific

Japan

China

India

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

## KEY MARKET PLAYERS

Alibaba Cloud

Amazon Web Services, Inc.

Cisco System, Inc.

Dell Technologies Inc.

Google LLC

Hewlett Packard Enterprise Development LP

International Business Machine (IBM) Corporation

Microsoft Corporation

Oracle Corporation

Rackspace Hosting, Inc.

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