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Global Storage as a Service Market Size study & Forecast, by Service Type (Cloud NAS, Cloud SAN, Cloud Backup, Cloud Archiving) By Enterprise Size (Small & Medium Enterprises, Large Enterprises) By Industry Vertical (Media & Entertainment, Government, Healthcare, IT & Telecom, Manufacturing, Education, Others) and Regional Analysis, 2023-2030

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Abstracts

Global Storage as a Service Market is valued approximately at USD xx billion in 2022 and is anticipated to grow with a healthy growth rate of more than xx% over the forecast period 2023-2030. Storage as a Service is a cloud computing model in which a third-party service provider offers storage infrastructure and services to organizations or individuals. Instead of managing their own physical storage infrastructure, users can leverage the storage resources provided by the service provider over a network connection. The Storage as a Service market is expanding because of factors such as rising emergence of cloud-based storage and increased use of smartphones. Storage as a Service offers scalability to meet changing storage requirements. As users can easily scale up or down their storage capacity based on their needs, without the need for upfront investments or hardware provisioning. This flexibility allows organizations to adapt to dynamic data storage demands. Its importance has progressively increased during the forecast period 2023-2030.

According to Statista, in 2021, the cloud storage market accounts approx. USD 70.19 billion and expected to reach up to USD 376.67 billion by 2029. Furthermore, in 2022, over 60% of all corporate data is stored in the cloud as companies increasingly shift

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their resources into cloud environments in the hope of improving security and reliability next to advancing business agility. Another important factor driving the Storage as a Service market is increasing use of smartphones. As smartphones have become highly integrated with cloud services. Many smartphone users rely on cloud storage providers to back up their device data, synchronize files across multiple devices, and easily access their files on the go. This integration has created a demand for STaaS solutions that seamlessly integrate with smartphones, enabling convenient access to data stored in the cloud. In addition, as per Statista, the global smartphone penetration rate was estimated at 68% in 2022. Moreover, increased adoption of archive as a service and growing volume of enterprise data is anticipated to create a lucrative growth opportunity for the market over the forecast period. However, privacy and security concerns and high initial cost stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Storage as a Service Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the growth in cloud computing applications and rise in demand for cloud-based business within the region. Furthermore, Asia Pacific is expected to grow fastest during the forecast period, owing to surge in e-commerce industry in this region.

Major market player included in this report are:

AT&T Inc

IBM Corporation

Google LLC

Quantum Corporation

Hewlett Packard Enterprise Development LP

Hitachi Vantara

Amazon Web Services, Inc

Microsoft Corporation

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Cloudian Inc

Zadara Storage

Recent Developments in the Market:

In March 2023, IBM and Wasabi Technologies have collaborated to accelerate data innovation in hybrid cloud environments. This cooperation seeks to enable organisations to operate applications in any environment - on-premises, in the cloud, or at the edge - and to enable users to access and use essential business data and analytics in real time at a low cost. The Boston Red Sox will be the first to use the combined capabilities of IBM Cloud Satellite® and Wasabi hot cloud storage, which is intended to improve the club's operations across the board. IBM Cloud and Wasabi are both dedicated to providing their clients with resiliency, performance, security, and compliance capabilities.

Global Storage as a Service Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Service Type, Enterprise Size, Industry Vertical, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst’s working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in

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recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Service Type

Cloud NAS

Cloud SAN

Cloud Backup

Cloud Archiving

By Enterprise Size

Small & Medium Enterprises

Large Enterprises

By Industry Vertical

Media & Entertainment

Government

Healthcare

IT & Telecom

Manufacturing

Education

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Others

By Region:

North America

U.S.

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Europe

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Germany

France

Spain

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ROE

Asia Pacific

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India

Japan

Australia

South Korea

RoAPAC

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Latin America

Brazil

Mexico

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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