

Cloud Services Market Size, Share, and Analysis, By Service (Infrastructure as a Service (IaaS), Platform as a Service (PaaS), Software as a Service (SaaS)), By Deployment (Private Cloud, Public Cloud, and Hybrid Cloud), By Enterprise Size (Small & Medium Enterprises and Large Enterprises), By Industry Verticals (BFSI, IT and Telecom, Government, Media and Entertainment, Healthcare, Manufacturing, Oil and Gas, Metals and Mining, Petrochemicals, Energy and Utilities, Pulp and Paper, Agriculture, and Others), and By Region (North America, Europe, Asia-Pacific, And Rest of the World) And Regional Forecast 2024-2034

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Abstracts

Cloud Services Market Size, Share, and Analysis, By Service (Infrastructure as a Service (IaaS), Platform as a Service (PaaS), Software as a Service (SaaS)), By Deployment (Private Cloud, Public Cloud, and Hybrid Cloud), By Enterprise Size (Small & Medium Enterprises and Large Enterprises), By Industry Verticals (BFSI, IT and Telecom, Government, Media and Entertainment, Healthcare, Manufacturing, Oil and Gas, Metals and Mining, Petrochemicals, Energy and Utilities, Pulp and Paper, Agriculture, and Others), and By Region (North America, Europe, Asia-Pacific, And Rest of the World) And Regional Forecast 2024-2034

PRODUCT OVERVIEW

Cloud Services Market is anticipated to exhibit a Compound Annual Growth Rate (CAGR) of 17.1% during the forecast span from 2024 to 2034. In 2023, the market size was assessed at USD 563.6 billion and is projected to reach USD 3.2 trillion by the completion of 2034.

Cloud services refer to the distribution of computing resources, applications, and storage over the internet. These services enable users to access and utilize processing power, storage, and software on a flexible, pay-as-you-go basis. It provides scalability and allow users to swiftly alter resources to address evolving needs. Additionally, cloud services are divided into three categories including infrastructure as a service (IaaS), platform as a service (PaaS), and software as a service (SaaS). IaaS provides virtualized computer resources, whereas PaaS provides a framework for application development & management, and SaaS makes software applications available online. Furthermore, cloud services eliminate the need for significant physical hardware investment and maintenance, which promotes cost-effectiveness and collaboration opportunities in the digital age.

MARKET HIGHLIGHTS

Cloud Services Market is projected to reach USD 3.2 trillion over the forecast period, owing to the widespread adoption of cloud services across diverse industries. This expansion is attributed to the continuous digital transformation, along with the prevalence of remote work and the demand for scalable IT solutions. Moreover, the cloud services business provides a wide range of services, from infrastructure to software, and is dominated by big firms such as Amazon Web Services (AWS), Microsoft Azure, and Google Cloud. Hybrid and multi-cloud strategies are becoming increasingly popular as it enables organizations to optimize performance and finances effectively. Furthermore, the integration of Artificial Intelligence (AI) and Machine Learning (ML) services within cloud platforms adds to the development of cloud service market. Therefore, the cloud service industry will continue to evolve and presents various opportunities for innovation and investment in response to the constantly changing demands of the digital economy.

Cloud Services Market Segments:

By Service

Infrastructure as a Service (IaaS)

Platform as a Service (PaaS)

Software as a Service (SaaS)

By Deployment

Private Cloud

Public Cloud

Hybrid Cloud

By Enterprise Size

Small & Medium Enterprises

Large Enterprises

By Industry Verticals

BFSI

IT and Telecom

Government

Media and Entertainment

Healthcare

Manufacturing

Oil and Gas

Metals and Mining

Petrochemicals

Energy and Utilities

Pulp and Paper

Agriculture

Others

MARKET DYNAMICS

Growth Drivers

Cost-Effectiveness and Scalability will Generate Growth Prospects

Initiatives for Digital Transformation Will Lead to Market Expansion

Restraint

Data Security Concerns Can Prevent Industry Growth

Key Players

Amazon Web Services (AWS)

Microsoft Azure

Google Cloud Platform (GCP)

IBM Cloud

Oracle Cloud

Alibaba Cloud

Salesforce

SAP

VMware

Cisco Systems

Red Hat

Dell Technologies

Hewlett Packard Enterprise (HPE)

Adobe Inc.

Dropbox

Other Prominent Players (Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis)

Global Laboratory Temperature Control Units Market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia and Rest of APAC

Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa and Rest of MENA

Reasons to Purchase this Report

Qualitative and quantitative analysis of the market based on segmentation involving both economic as well as non-economic factors

Provision of market value (USD Billion) data for each segment and sub-segment

Indicates the region and segment that is expected to witness the fastest growth as well as to dominate the market

Analysis by geography highlighting the consumption of the product/service in the region as well as indicating the factors that are affecting the market within each region

Competitive landscape which incorporates the market ranking of the major players, along with new service/product launches, partnerships, business expansions, and acquisitions in the past five years of companies profiled

Extensive company profiles comprising of company overview, company insights, product benchmarking, and SWOT analysis for the major market players

The current as well as the future market outlook of the industry with respect to recent developments which involve growth opportunities and drivers as well as challenges and restraints of both emerging as well as developed regions

Includes in-depth analysis of the market of various perspectives through Porter's five forces analysis

Provides insight into the market through Value Chain

Market dynamics scenario, along with growth opportunities of the market in the years to come

3-month post-sales analyst support.

Contents

1. EXECUTIVE SUMMARY

- 1.1. Regional Market Share
- 1.2. Business Trends
- 1.3. Cloud Services Market: COVID-19 Outbreak
- 1.4. Regional Trends
- 1.5. Segmentation Snapshot

2. RESEARCH METHODOLOGY

- 2.1. Research Objective
- 2.2. Research Approach
- 2.3. Data Sourcing and Methodology
- 2.4. Primary Research
- 2.5. Secondary Research
 - 2.5.1. Paid Sources
 - 2.5.2. Public Sources
- 2.6. Market Size Estimation and Data Triangulation

3. MARKET CHARACTERISTICS

- 3.1. Market Definition
- 3.2. Cloud Services Market: COVID-19 Impact
- 3.3. Key Segmentations
- 3.4. Key Developments
- 3.5. Allied Industry Data

4. CLOUD SERVICES MARKET – INDUSTRY INSIGHTS

- 4.1. Industry Segmentation
- 4.2. COVID-19 overview on world economy
- 4.3. Industry ecosystem Channel analysis
- 4.4. Innovation & Sustainability

5. MACROECONOMIC INDICATORS

6. RECENT DEVELOPMENTS

7.MARKET DYNAMICS

- 7.1. Introduction
- 7.2.Growth Drivers
- 7.3.Market Opportunities
- 7.4. Market Restraints
- 7.5.Market Trends

8. RISK ANALYSIS

9. MARKET ANALYSIS

- 9.1. Porters Five Forces
- 9.2.PEST Analysis
 - 9.2.1. Political
 - 9.2.2.Economic
 - 9.2.3.Social
 - 9.2.4.Technological

10. CLOUD SERVICES MARKET

- 10.1.Overview
- 10.2. Historical Analysis (2019-2022)
 - 10.2.1. Market Size, Y-o-Y Growth (%) and Market Forecast

11.CLOUD SERVICES MARKET SIZE & FORECAST 2024A-2034F

- 11.1.Overview
- 11.2. Key Findings
- 11.3. Market Segmentation
 - 11.3.1.By Service
 - 11.3.1.1. Infrastructure as a Service (IaaS)
 - 11.3.1.1.1. By Value (USD Million) 2024-2034F
 - 11.3.1.1.2.Market Share (%) 2024-2034F
 - 11.3.1.1.3.Y-o-Y Growth (%) 2024-2034F
 - 11.3.1.2.Platform as a Service (PaaS)
 - 11.3.1.2.1.By Value (USD Million) 2024-2034F
 - 11.3.1.2.2. Market Share (%) 2024-2034F

- 11.3.1.2.3. Y-o-Y Growth (%) 2024-2034F
- 11.3.1.3. Software as a Service (SaaS)
 - 11.3.1.3.1. By Value (USD Million) 2024-2034F
 - 11.3.1.3.2. Market Share (%) 2024-2034F
 - 11.3.1.3.3. Y-o-Y Growth (%) 2024-2034F
- 11.3.2. By Deployment
 - 11.3.2.1. Private Cloud
 - 11.3.2.1.1. By Value (USD Million) 2024-2034F
 - 11.3.2.1.2. Market Share (%) 2024-2034F
 - 11.3.2.1.3. Y-o-Y Growth (%) 2024-2034F
 - 11.3.2.2. Public Cloud
 - 11.3.2.2.1. By Value (USD Million) 2024-2034F
 - 11.3.2.2.2. Market Share (%) 2024-2034F
 - 11.3.2.2.3. Y-o-Y Growth (%) 2024-2034F
 - 11.3.2.3. Hybrid Cloud
 - 11.3.2.3.1. By Value (USD Million) 2024-2034F
 - 11.3.2.3.2. Market Share (%) 2024-2034F
 - 11.3.2.3.3. Y-o-Y Growth (%) 2024-2034F
- 11.3.3. By Enterprise Size
 - 11.3.3.1. Small & Medium Enterprises
 - 11.3.3.1.1. By Value (USD Million) 2024-2034F
 - 11.3.3.1.2. Market Share (%) 2024-2034F
 - 11.3.3.1.3. Y-o-Y Growth (%) 2024-2034F
 - 11.3.3.2. Large Enterprises
 - 11.3.3.2.1. By Value (USD Million) 2024-2034F
 - 11.3.3.2.2. Market Share (%) 2024-2034F
 - 11.3.3.2.3. Y-o-Y Growth (%) 2024-2034F
- 11.3.4. By Industry Verticals
 - 11.3.4.1. BFSI
 - 11.3.4.1.1. By Value (USD Million) 2024-2034F
 - 11.3.4.1.2. Market Share (%) 2024-2034F
 - 11.3.4.1.3. Y-o-Y Growth (%) 2024-2034F
 - 11.3.4.2. IT & Telecommunications
 - 11.3.4.2.1. By Value (USD Million) 2024-2034F
 - 11.3.4.2.2. Market Share (%) 2024-2034F
 - 11.3.4.2.3. Y-o-Y Growth (%) 2024-2034F
 - 11.3.4.3. Media and Entertainment
 - 11.3.4.3.1. By Value (USD Million) 2024-2034F
 - 11.3.4.3.2. Market Share (%) 2024-2034F

- 11.3.4.3.3. Y-o-Y Growth (%) 2024-2034F
- 11.3.4.4. Healthcare
 - 11.3.4.4.1. By Value (USD Million) 2024-2034F
 - 11.3.4.4.2. Market Share (%) 2024-2034F
 - 11.3.4.4.3. Y-o-Y Growth (%) 2024-2034F
- 11.3.4.5. Government
 - 11.3.4.5.1. By Value (USD Million) 2024-2034F
 - 11.3.4.5.2. Market Share (%) 2024-2034F
 - 11.3.4.5.3. Y-o-Y Growth (%) 2024-2034F
- 11.3.4.6. Manufacturing
 - 11.3.4.6.1. By Value (USD Million) 2024-2034F
 - 11.3.4.6.2. Market Share (%) 2024-2034F
 - 11.3.4.6.3. Y-o-Y Growth (%) 2024-2034F
- 11.3.4.7. Oil and Gas
 - 11.3.4.7.1. By Value (USD Million) 2024-2034F
 - 11.3.4.7.2. Market Share (%) 2024-2034F
 - 11.3.4.7.3. Y-o-Y Growth (%) 2024-2034F
- 11.3.4.8. Metals and Mining
 - 11.3.4.8.1. By Value (USD Million) 2024-2034F
 - 11.3.4.8.2. Market Share (%) 2024-2034F
 - 11.3.4.8.3. Y-o-Y Growth (%) 2024-2034F
- 11.3.4.9. Petrochemicals
 - 11.3.4.9.1. By Value (USD Million) 2024-2034F
 - 11.3.4.9.2. Market Share (%) 2024-2034F
 - 11.3.4.9.3. Y-o-Y Growth (%) 2024-2034F
- 11.3.4.10. Energy and Utilities
 - 11.3.4.10.1. By Value (USD Million) 2024-2034F
 - 11.3.4.10.2. Market Share (%) 2024-2034F
 - 11.3.4.10.3. Y-o-Y Growth (%) 2024-2034F
- 11.3.4.11. Pulp and Paper
 - 11.3.4.11.1. By Value (USD Million) 2024-2034F
 - 11.3.4.11.2. Market Share (%) 2024-2034F
 - 11.3.4.11.3. Y-o-Y Growth (%) 2024-2034F
- 11.3.4.12. Agriculture
 - 11.3.4.12.1. By Value (USD Million) 2024-2034F
 - 11.3.4.12.2. Market Share (%) 2024-2034F
 - 11.3.4.12.3. Y-o-Y Growth (%) 2024-2034F
- 11.3.4.13. Others
 - 11.3.4.13.1. By Value (USD Million) 2024-2034F

11.3.4.13.2. Market Share (%) 2024-2034F

11.3.4.13.3. Y-o-Y Growth (%) 2024-2034F

11.3.4.13.4.

12. NORTH AMERICA CLOUD SERVICES MARKET SIZE & FORECAST 2024A-2034F

12.1. Overview

12.2. Key Findings

12.3. Market Segmentation

12.3.1. By Service

12.3.2. By Deployment

12.3.3. By Enterprise Size

12.3.4. By Industry Verticals

12.4. Country

12.4.1. United States

12.4.2. Canada

13. EUROPE CLOUD SERVICES MARKET SIZE & FORECAST 2024A-2034F

13.1. Overview

13.2. Key Findings

13.3. Market Segmentation

13.3.1. By Service

13.3.2. By Deployment

13.3.3. By Enterprise Size

13.3.4. By Industry Verticals

13.4. Country

13.4.1. Germany

13.4.2. United Kingdom

13.4.3. France

13.4.4. Italy

13.4.5. Spain

13.4.6. Russia

13.4.7. Rest of Europe (BENELUX, NORDIC, Hungary, Turkey & Poland)

14. ASIA-PACIFIC CLOUD SERVICES MARKET SIZE & FORECAST 2024A-2034F

14.1. Overview

- 14.2. Key Findings
- 14.3. Market Segmentation
 - 14.3.1. By Service
 - 14.3.2. By Deployment
 - 14.3.3. By Enterprise Size
 - 14.3.4. By Industry Verticals
- 14.4. Country
 - 14.4.1. India
 - 14.4.2. China
 - 14.4.3. South Korea
 - 14.4.4. Japan
 - 14.4.5. Rest of APAC

15. MIDDLE EAST AND AFRICA CLOUD SERVICES MARKET SIZE & FORECAST 2024A-2034F

- 15.1. Overview
- 15.2. Key Findings
- 15.3. Market Segmentation
 - 15.3.1. By Service
 - 15.3.2. By Deployment
 - 15.3.3. By Enterprise Size
 - 15.3.4. By Industry Verticals
- 15.4. Country
 - 15.4.1. Israel
 - 15.4.2. GCC
 - 15.4.3. North Africa
 - 15.4.4. South Africa
 - 15.4.5. Rest of Middle East and Africa

16. LATIN AMERICA CLOUD SERVICES MARKET SIZE & FORECAST 2024A-2034F

- 16.1. Overview
- 16.2. Key Findings
- 16.3. Market Segmentation
 - 16.3.1. By Service
 - 16.3.2. By Deployment
 - 16.3.3. By Enterprise Size
 - 16.3.4. By Industry Verticals

16.4. Country

16.4.1. Mexico

16.4.2. Brazil

16.4.3. Rest of Latin America

17. COMPETITIVE LANDSCAPE

17.1. Company market share, 2023

17.2. Key player overview

17.3. Key stakeholders

18. COMPANY PROFILES

18.1. Amazon Web Services (AWS)

18.1.1. Company Overview

18.1.2. Financial Overview

18.1.3. Key Product; Analysis

18.1.4. Company Assessment

18.1.4.1. Product Portfolio

18.1.4.2. Key Clients

18.1.4.3. Market Share

18.1.4.4. Recent News & Development (Last 3 Yrs.)

18.1.4.5. Executive Team

18.2. Microsoft Azure

18.3. Google Cloud Platform (GCP)

18.4. IBM Cloud

18.5. Oracle Cloud

18.6. Alibaba Cloud

18.7. Salesforce

18.8. SAP

18.9. VMware

18.10. Cisco Systems

18.11. Red Hat

18.12. Dell Technologies

18.13. Hewlett Packard Enterprise (HPE)

18.14. Adobe Inc.

18.15. Dropbox

18.16. Other Prominent Players

19. APPENDIX

20. CONSULTANT RECOMMENDATION

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