

Cloud Backup Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

<https://marketpublishers.com/r/C2FBEC428B35EN.html>

Date: March 2023

Pages: 146

Price: US\$ 2,499.00 (Single User License)

ID: C2FBEC428B35EN

Abstracts

Market Overview:

The global cloud backup market size reached US\$ 3.7 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 11.0 Billion by 2028, exhibiting a growth rate (CAGR) of 19.9% during 2023-2028.

Cloud backup, also known as online backup, helps send a copy of a file to a secondary, off-site location for preservation in case of hardware/software failures or unforeseen disasters. The secondary server is usually hosted by a third-party service provider that charges the user a fee depending on the data transmission bandwidth, storage space or capacity used, and the number of times the data has been accessed. Cloud backup supports the data protection of an enterprise without increasing the workload of the information technology (IT) staff. Consequently, it is used by small and medium-sized businesses (SMBs), as well as larger enterprises around the world.

One of the major trends strengthening the global cloud backup market growth is the availability of cloud backup for virtual machines, which has become an integral part of the information technology (IT) infrastructure. Many enterprises are focusing on achieving virtualization as it offers several benefits, such as better utilization of system resources. Apart from this, the demand for cloud backup is escalating due to lower costs, greater efficiency than on-premises backup and a significant increase in the volume of data generated across various industries. Furthermore, the application of cloud backup is expanding on account of the growing adoption of software as a service (SaaS) model and the emergence of new technologies, such as big data, the Internet of Things (IoT) and Artificial Intelligence (AI). Besides this, the rising utilization of mobile devices is anticipated to provide lucrative opportunities for the leading players in the

upcoming years.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global cloud backup market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on component, service provider, organization size, deployment mode and vertical.

Breakup by Component:

Solutions
Services

Breakup by Service Provider:

Cloud Service Provider
Telecom and Communication Service Provider
Managed Service Provider
Others

Breakup by Organization Size:

Large Enterprises
Small and Medium Enterprises

Breakup by Deployment Mode:

Public Cloud
Private Cloud
Hybrid Cloud

Breakup by Vertical:

BFSI

Consumer Goods and Retail
Education
Government and Public Sector
Healthcare and Life Sciences
Manufacturing
Media and Entertainment
Telecommunication and ITES
Others

Breakup by Region:

North America

United States
Canada

Asia Pacific

China
Japan
India
South Korea
Australia
Indonesia
Others

Europe

Germany
France
United Kingdom
Italy
Spain
Russia
Others

Latin America

Brazil
Mexico
Others

Middle East and Africa

Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the key players being Acronis International GmbH (Acronis AG), Amazon Web Services Inc. (Amazon.com Inc.), Asigra Inc., Barracuda Networks Inc. (Thoma Bravo LP), Carbonite Inc. (OpenText Corporation), Code42 Software Inc., Datto Inc., Dropbox Inc., International Business Machines Corporation, Microsoft Corporation, Oracle Corporation, Veeam Software GmbH and VMware Inc. (Dell Technologies).

Key Questions Answered in This Report:

How has the global cloud backup market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global cloud backup market?

What are the key regional markets?

What is the breakup of the market based on the component?

What is the breakup of the market based on the service provider?

What is the breakup of the market based on the organization size?

What is the breakup of the market based on the deployment mode?

What is the breakup of the market based on the vertical?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global cloud backup market and who are the key players?

What is the degree of competition in the industry?

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