

Community Cloud Market Report by Component (Hardware, Software, Services), Application (Cloud-Based Storage, Cloud Backup and Recovery, Cloud Security and Data Privacy, High Performance Computation, Analytics and Web-Based Applications), Industry Vertical (BFSI, Gaming, Government, Healthcare, Education, and Others), and Region 2023-2028

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Abstracts

Market Overview:

The global community cloud market size reached US\$ 4.33 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 23.31 Billion by 2028, exhibiting a growth rate (CAGR) of 32.20% during 2023-2028. The growing need to prevent misuse of patient health records, rising adoption to increase productivity among different organizations, and increasing demand for single regulatory compliance and network security standard represent some of the key factors driving the market.

A community cloud is a cloud infrastructure that allows organizations to share information, resources, and services based on common operational and regulatory requirements. It is operated and controlled by community members and third-party vendors. It is cost-effective, flexible, scalable, reliable, and more secure as compared to a public cloud. It ensures compatibility that allows businesses to modify properties according to their requirements. It assists companies in interacting with the employees remotely and supports the use of different devices. It aids in offering off-site backup at regular intervals and has no downtime under community cloud operations. It eliminates

the need for additional human resources to manage the system and provides streamlined workflow management. Besides this, it is beneficial in protecting essential and sensitive data from unforeseen circumstances. As a result, community cloud is widely employed in the healthcare, gaming, government, education, and banking, financial services, and insurance (BFSI) industries across the globe.

Community Cloud Market Trends:

At present, the rising adoption of community cloud to increase productivity among organizations represents one of the major factors contributing to the growth of the market. Apart from this, the growing use of community cloud in the education sector, as it allows institutions to share information, research material, and educational content in the cloud, is positively influencing the market. Additionally, the increasing adoption of community cloud in the healthcare industry to prevent leakage and misuse of the patient health records is strengthening the growth of the market. In line with this, the rising employment of community cloud in the banking sector to manage sensitive customer information and applicable monetary transactions is offering lucrative growth opportunities to industry investors. Besides this, increasing preferences for sustainable environmental solutions among the masses around the world is propelling the growth of the market. In addition, the escalating demand for high performance with low infrastructure costs in businesses is bolstering the growth of the market. Moreover, governing agencies of various countries are undertaking initiatives for encouraging companies to adopt community cloud in the private and public sectors, which is supporting the growth of the market. Furthermore, the rising need for single regulatory compliance and network security standard is impelling the growth of the market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global community cloud market, along with forecasts at the global, regional, and country levels from 2023-2028. Our report has categorized the market based on component, application, and industry vertical.

Component Insights:

Hardware

Server

Networking

Storage

Others

Software

Enterprise Application Software
Collaboration Tools Software
Dashboards Business Intelligence Software
Services
Training Services
Maintenance and Support
Regulation and Compliance
Consulting

The report has provided a detailed breakup and analysis of the community cloud market based on the component. This includes hardware (server, networking, storage, and others); software (enterprise application software, collaboration tools software, and dashboards business intelligence software); and services (training services, maintenance and support, regulation and compliance, and consulting). According to the report, hardware represented the largest segment.

Application Insights:

Cloud-Based Storage
Cloud Backup and Recovery
Cloud Security and Data Privacy
High Performance Computation
Analytics and Web-Based Applications

A detailed breakup and analysis of the community cloud market based on the application has also been provided in the report. This includes cloud-based storage, cloud backup and recovery, cloud security and data privacy, high performance computation, and analytics and web-based applications.

Industry Vertical Insights:

BFSI
Gaming
Government
Healthcare
Education
Others

A detailed breakup and analysis of the community cloud market based on the industry

vertical has also been provided in the report. This includes BFSI, gaming, government, healthcare, education, and others. According to the report, BFSI accounted for the largest market share.

Regional Insights:

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

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, North America was the largest market for community cloud. Some of the factors driving the North America community cloud market included the growing adoption in the education sector to store content efficiently, rising demand for safe and secure solutions,

increasing need to reduce workload of information technology (IT) department, etc.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global community cloud market. Detailed profiles of all major companies have been provided. Some of the companies covered include Google LLC (Alphabet Inc.), International Business Machines Corporation, Microsoft Corporation, Salesforce Inc., Society for Worldwide Interbank Financial Telecommunication, etc. Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

Key Questions Answered in This Report:

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

What are the drivers, restraints, and opportunities in the global community cloud market?

What is the impact of each driver, restraint, and opportunity on the global community cloud market?

What are the key regional markets?

Which countries represent the most attractive community cloud market?

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

Which is the most attractive component in the community cloud market?

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

Which is the most attractive application in the community cloud market?

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

Which is the most attractive industry vertical in the community cloud market?

What is the competitive structure of the global community cloud market?

Who are the key players/companies in the global community cloud market?

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