

SME Cloud Market Report by Service Model (SaaS, IaaS), End User (Manufacturing, Healthcare, Retail), and Region 2023-2028

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Abstracts

The global SME cloud market size reached US\$ 261.2 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 675.1 Billion by 2028, exhibiting a growth rate (CAGR) of 17.1% during 2022-2028. The rising product adoption for enhanced data security, the surging need to reduce infrastructure investments, and the increasing integration of advanced technologies represent some of the key factors driving the market.

Small and medium-sized enterprise (SME) cloud refers to cloud computing services and solutions that are designed specifically for small and medium-sized businesses. These services include a wide range of offerings, including infrastructure as a service (IaaS), platform as a service (PaaS), software as a service (SaaS), and other cloud-based solutions. They are typically tailored to meet the unique needs and requirements of SMEs, which often have different IT budgets, resource constraints, and technology needs compared to larger enterprises. They also offer a variety of benefits, including cost savings, scalability, accessibility, and improved data security. Some commonly used SME cloud services include cloud-based storage and backup solutions, collaboration and communication tools, accounting and financial management software, and customer relationship management (CRM) systems. Nowadays, with increasing amounts of data and workload, there is an escalating demand for SME cloud services across various industries.

SME Cloud Market Trends:

The market is primarily driven by the rising product adoption to improve data security. Cloud-based solutions can offer improved data security, as data is often stored in secure data centers with multiple layers of security. This can be particularly important for SMEs that may need more resources to implement robust security measures on their own. In addition, the surging need to reduce infrastructure investments represents

another major growth-inducing factor. Cloud-based solutions are more cost-effective than on-premises solutions, as they do not require the purchase and maintenance of expensive hardware and software. This can be particularly appealing to SMEs with limited budgets. Besides this, the increasing utilization of cloud solutions by growing SMEs that need to quickly scale up their operations as these solutions are more scalable than traditional solutions, allowing SMEs to add or remove resources as needed easily is also contributing to market growth. Moreover, the growing integration of cloud solutions with other systems, such as customer relationship management (CRM) or enterprise resource planning (ERP) systems, to streamline operations and improve efficiency is propelling market growth. Furthermore, enhanced accessibility provided by these solutions and the emergence of customized service offerings are other factors creating a favorable market outlook across the globe.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global SME cloud market, along with forecasts at the global, regional, and country levels from 2023-2028. Our report has categorized the market based on service model and end user.

Service Model Insights:

SaaS

IaaS

The report has provided a detailed breakup and analysis of the SME cloud market based on the service model. This includes SaaS and IaaS. According to the report, SaaS represented the largest segment.

End User Insights:

Manufacturing

Healthcare

Retail

A detailed breakup and analysis of the SME cloud market based on the end user has also been provided in the report. This includes manufacturing, healthcare, and retail.

Regional Insights:

North America

United States

Canada

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Asia Pacific

China

Japan

India

South Korea

Australia

Indonesia

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); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, 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 SME cloud. Some of the factors driving the North America SME cloud market included various benefits offered by cloud services, the increasing utilization of these services to improve data security, and the surging need to reduce investments.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global SME cloud market. Detailed profiles of all major companies have been provided. Some of the companies covered include Amazon Web Services Inc. (Amazon.com Inc.), Cisco Systems Inc., Dell Inc. (Dell Technologies Inc.), Google LLC (Alphabet Inc.), Hewlett Packard Enterprise Development LP, International Business Machines Corporation, Microsoft Corporation, Oracle Corporation, SAP SE., 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 SME cloud market performed so far, and how will it perform in the coming years?

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

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

What are the key regional markets?

Which countries represent the most attractive SME cloud market?

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

Which is the most attractive service model in the SME cloud market?

What is the breakup of the market based on the end user?

Which is the most attractive end user in the SME cloud market?

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

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

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