

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

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Abstracts

The global telecom cloud market size reached US\$ 34.5 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 106.0 Billion by 2028, exhibiting a growth rate (CAGR) of 19.41% during 2023-2028.

Telecom cloud is a term used to define the shift in the telecommunication industry from conventional machine-based landline services to cloud computing services. It enables the utilization of networking resources efficiently and provides unlimited network capacity to manage unpredictable data growth and offer an enhanced customer experience. It delivers immediate technical and profitable business values with minimal management effort or service provider interaction. Moreover, it facilitates the virtualization of storage, servers and networks, reduces the cost of infrastructure, and allows efficient sharing of resources. In recent years, telecom cloud solutions have gained traction across various industries, including banking, financial services and insurance (BFSI), healthcare, retail, media and entertainment, manufacturing, government, and transportation.

Telecom Cloud Market Trends:

Telecom cloud has enabled telecommunication organizations to migrate to the internet and eliminated the need for costly hardware for businesses to stay connected to the rest of the world. As a result, the shifting preferences toward cloud services among enterprises to enhance business agility and operational efficiency represent the primary factor driving the market growth. Besides this, the growing awareness regarding the telecom cloud among enterprises and lower operational and administrative costs are catalyzing the product demand. Additionally, with the recent outbreak of coronavirus disease (COVID-19), there has been a significant increase in the number of individuals working from home and obtaining education online. Along with this, the rising

consumption of data and the escalating demand for over-the-top (OTT) cloud services are propelling the market growth. Furthermore, several key players are focusing on introducing industry-specific web real-time communication (WebRTC) solutions and services to meet the growing demand for cost-effective and user-friendly browser-based communication solutions. Other factors, including the emerging digitization trend, growing need for virtual environments, increasing penetration of the internet and smartphones, rising demand for rich media content, and technological advancements, are also creating a favorable market outlook.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global telecom cloud market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on type, computing services, application and end user.

Breakup by Type:

- Public Cloud
- Private Cloud
- Hybrid Cloud

Breakup by Computing Services:

- SaaS
- IaaS
- PaaS

Breakup by Application:

- Computing
- Data Storage
- Achieving
- Enterprise Application
- Others

Breakup by End User:

- BFSI
- Retail

Manufacturing
Transportation and Distribution
Healthcare
Government
Media and Entertainment
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 competitive landscape of the industry has also been examined along with the profiles of the key players being Amazon Web Services Inc. (Amazon.com Inc.), BT Group plc, China Telecom Corporation Limited, Dell Technologies Inc., Deutsche Telekom AG, Google LLC, International Business Machines Corporation, Microsoft

Corporation, Nippon Telegraph and Telephone Corporation, Oracle Corporation, Singapore Telecommunications Limited, Telefonaktiebolaget LM Ericsson, Telstra Corporation Limited, Telus Corporation and Verizon Communications Inc.

Key Questions Answered in This Report

1. What was the size of the global telecom cloud market in 2022?
2. What is the expected growth rate of the global telecom cloud market during 2023-2028?
3. What are the key factors driving the global telecom cloud market?
4. What has been the impact of COVID-19 on the global telecom cloud market?
5. What is the breakup of the global telecom cloud market based on the type?
6. What is the breakup of the global telecom cloud market based on the computing services?
7. What is the breakup of the global telecom cloud market based on application?
8. What is the breakup of the global telecom cloud market based on the end user?
9. What are the key regions in the global telecom cloud market?
10. Who are the key players/companies in the global telecom cloud market?

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