

Cloud Storage Market for Communication and Technology Industry - Forecasts from 2018 to 2023

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Abstracts

The cloud storage market for communication and technology industry was valued at US\$4.564 billion in 2017 and is projected to expand at a CAGR of 29.32% over the forecast period to reach US\$21.347 billion by 2023. The role of communication and technology across various sectors has led to connected and interdependent geographies and economies across the globe. Rising investment by both public and private sector in ICT infrastructure boosts the growth of the global communication and technology industry. High operating costs associated with maintaining on-premise private platforms is forcing many telecom operators to move their data to cloud service providers like Amazon, Google, IBM, and Microsoft. Rising investments, both public and private, in cloud-based ICT infrastructure is further driving the demand for cloud storage solutions and services across this sector. Saudi Vision 2030 provides major cloud opportunities in Saudi Arabia. Telecom providers and enterprises like AT&T, Deutsche Telecom, Verizon, and SK Telecom have turned to OpenStack as their Network Functions Virtualization (NFV). In October 2017, Singapore startup Velox Networks launched a new VoIP and cloud-based branch exchange communications platform for telecom companies.

By Solution

By solution, the cloud storage market for communication and technology industry is segmented as primary and backup storage. The market for backup storage is expected to witness an impressive growth as enterprises continue to drift towards cloud for backing up their critical data and IT environment to ensure business continuity.

By Deployment Model

By deployment model, the cloud storage market for communication and technology industry is segmented as public, private and hybrid cloud. Telecommunication providers are using private model to reduce data security risks as well as overall costs. In addition, the companies are using public cloud solutions and services as an extension

of their private cloud network.

By Services

By services, the cloud storage market for communication and technology industry is segmented as integration, consulting and others. All these services are provided to the customers by the cloud storage solution provider so as to help businesses to boost their productivity in an efficient manner.

By Enterprise size

By enterprise size, the cloud storage market for communication and technology industry is segmented as large and small and medium-sized business (SMB). The enterprises are slowly embracing cloud storage solutions in this industry owing to the regulatory compliance related to data security. Large Enterprise such as Reliance Communications (RCOM) has collaborated with IBM to provide its customers a complete portfolio of highly secure and scalable IaaS offerings that run on the IBM cloud

By Geography

Geographically, the cloud storage market for communication and technology industry is segmented as North America, Europe, Middle East & Africa, Asia-Pacific and South America. North America holds a significant share in the market owing to the government encouraging cloud adoption in a number of sectors. For instance, in 2011, the U.S. government instituted CloudFirst Policy to accelerate the pace of cloud adoption by requiring agencies to evaluate and adopt safe and secure cloud computing options before making any new investments. Asia Pacific is expected to witness the fastest growth rate over the projected period owing to the increasing digitization and increasing penetration of internet in this region.

Competitive Intelligence

The cloud storage market for communication and technology industry is competitive owing to the increasing adoption of cloud storage solutions in the communication and technology sector. The key players include Amazon Web Services, Inc., Microsoft, IBM, Google, Hewlett Packard Enterprise Development LP, FUJITSU, and DataDepositBox among others.

Segmentation

The cloud storage market for communication and technology Industry has been analyzed through following segments:

By Solution

Primary Storage

Backup Storage

By Deployment Model

Public Cloud

Private Cloud
Hybrid Cloud
By Services
Integration
Consulting
Others
By Enterprise Size
Large
SMB (Small and Medium-sized business)
By Geography
North America
US
Canada
Mexico
Others
South America
Brazil
Argentina
Others
Europe
UK
Germany
France
Italy
Others
Middle East and Africa
Saudi Arabia
UAE
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China
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Others

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