

# Cloud Storage Market for Energy and Power Industry - Forecasts from 2018 to 2023

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## Abstracts

The cloud storage market for energy and power industry was valued at US\$1.786 billion in 2017 and is projected to expand at a CAGR of 25.68% over the forecast period to reach US\$7.037 billion by 2023. Utility sector is also tapping the opportunities provided by cloud computing solutions including data storage for smart grids and other storage-intensive applications. Cloud applications for energy and power sector include scalable computer capacity for outage management, power trading, and risk analytics among other applications. Thus, increasing global investments in smart grids to reduce power consumption is expected to boost the adoption of cloud computing solutions, which in turn, will bolster the growth of cloud storage market throughout the forecast period.

### By Solution

By solution, the cloud storage market for energy and power 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 energy and power industry is segmented as public, private and hybrid cloud. Public Cloud holds a significant share in the market on account of the shift towards smart energy infrastructure and advanced metering infrastructure.

### By Services

By services, the cloud storage market for energy and power 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 energy and power industry is

segmented as large and small and medium-sized business (SMB). The enterprises in this sector are slowly adopting cloud solutions as the demand for smart grids are increasing over the years. For an instance, Tullow oils is utilizing hightail to send oil well data, maps, and GPS information securely through its cloud platform.

#### By Geography

Geographically, the cloud storage market for energy and power industry is segmented as North America, Europe, Middle East & Africa, Asia-Pacific and South America. Europe holds a significant share in the market owing to the increasing adoption of cloud solutions by the manufacturers in the countries such as U.K so as to handle the approaching influx of data and to utilize that data effectively.

#### Competitive Intelligence

The cloud storage market for energy and power industry is competitive owing to the increasing adoption of cloud storage solutions in the education sector .The key players include Amazon Web Services, Inc., Microsoft, IBM, Google, and OpenText Corp. among others.

#### Segmentation

The cloud storage market for energy and power 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  
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Others

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