

Saudi Arabia Cloud Computing Market Assessment, By Type [Public Cloud, Private Cloud, Hybrid Cloud, and Multi-Cloud], By Service [SaaS, PaaS, IaaS, FaaS, and XaaS], By End-user [BFSI, Education, Healthcare, IT & Telecommunications, Media & Entertainment, Retail, Automotive & Transportation, and Others], By Region, Opportunities, and Forecast, 2016-2030F

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Abstracts

The Saudi Arabia Cloud Computing Market has experienced significant progress and is expected to observe substantial growth in the estimated future. Having achieved a value of USD 4.1 billion in 2022, the market is predicted to expand substantially and attain a worth of USD 12.6 billion by 2030, demonstrating a CAGR of 15.1%.

Cloud computing in Saudi Arabia offers various advantages, including cost savings and easy accessibility services. Businesses can avoid substantial infrastructure investments and efficiently scale resources as needed. Factors like increasing digital transformation fuel the growth of the Saudi Arabia Cloud Computing Market, investment in cloud computing by some prominent organizations, rising data storage needs, and the drive for efficient remote work solutions.

Major organizations are investing substantially in cloud computing in Saudi Arabia due to its cost efficiency and scalability. Cloud technology eliminates the need for extensive infrastructure costs and supports flexible business operations, boosting workflow efficacy while adapting to the evolving technological landscape.

For example, in Feb 2023, US tech giant Oracle planned to invest USD 1.5 billion in Saudi Arabia to increase the country's cloud computing capacity. Oracle also

announced that the investment will be utilized to set up a new cloud region in Riyadh to adequately meet the region's growing demand for Oracle Cloud services.

Implementation of Cloud Computing Services in the Public Sectors

In Saudi Arabia's public sectors, there's a growing need to adopt cloud services due to the advent of highly advanced technologies. Moreover, the rapid digitalization in the country has modernized cloud operations, thereby boosting the workflow efficiency of the organizations. By shifting to cloud services, Saudi Arabia's public sectors can achieve streamlined processes, optimized resource utilization, and adequate responsiveness to the various citizen needs, ensuring that they stay at the forefront of technological advancement for much longer.

For instance, in June 2023, Access Partnership, one of the world's leading technology advisory companies, revealed that Saudi Arabia aims to achieve a cloud computing service adoption rate of nearly 80% in its public sectors by 2030.

Artificial Intelligence (AI) Influence the Saudi Arabia Cloud Computing Market

The Saudi Arabia Cloud Computing Market is experiencing a significant rise in the influence of Artificial Intelligence (AI). AI is being integrated into the cloud computing services for advanced analytics, automation, etc. Moreover, the growing adoption of AI-powered cloud services is driving innovation, transforming industries, and expanding opportunities in the cloud computing market.

For example, in September 2022, to facilitate the development of 200 smart cities in Saudi Arabia, a new initiative called 'SMARTATHON' was launched by the Saudi government. The objective is to promote the widespread application of Artificial Intelligence in creating more technologically advanced, secure cities, and beneficial to human well-being.

Through SMARTATHON, Saudi Arabia aims to encourage innovative solutions that leverage AI technology to address the diverse needs of smart cities, ultimately enhancing the quality of life for their residents.

The Continuous Growth of IT Sectors

The booming IT sector is significantly influencing the growth of Saudi Arabia Cloud Computing Market. The IT industries are fuelling the demand for cost-effective, scalable

solutions, propelling cloud adoption. Moreover, businesses seek efficient data handling, connectivity, etc., driving the growing need for cloud computing technologies. Government initiatives and digital transformations are also paving the way for cloud adoption, thereby fostering the growth of Saudi Arabia Cloud Computing Market.

For example, on May 30th, 2023, during the Saudi Special Economic Zones Investment Forum, the Communications, Space, and Technology Commission (CST) entered two memorandums of understanding (MoUs) with Microsoft Arabia and Oracle Corporation. These MoUs aim to promote collaboration and explore opportunities in the special economic zone of Saudi Arabia for cloud computing and informatics.

Government Regulations

The Saudi Arabia government enforced specific cloud computing regulations for data privacy, security, and local compliance. These regulations prioritize data privacy, security, and compliance with local laws. Cloud service providers must store data within the country's borders, adhere to data protection rules, and obtain necessary licenses. These regulations foster the growth of the Saudi Arabia Cloud Computing Market and ensure user trust and the overall reliability of cloud services. For example, Saudi Arabia's National Cybersecurity Authority (NCA) has implemented measures, frameworks, and guidelines on a national scale, such as Cloud Cybersecurity Controls, Critical Systems Cybersecurity Controls, etc. These efforts strengthen the country's cybersecurity, safeguarding essential interests, national security, and critical infrastructure from potential threats.

Impact of COVID-19

The COVID-19 pandemic brought significant changes in the Saudi Arabia Cloud Computing market. Pre-COVID-19, cloud adoption was already growing in Saudi due to digitalization efforts. However, the pandemic expedited this shift as remote work surged, compelling businesses to rely heavily on cloud solutions. In the post-COVID-19 situation, organizations prioritize the cloud-based infrastructure for flexibility, scalability, and remote collaboration. Sectors like healthcare and education embraced cloud services for virtual operations. Moreover, the pandemic acted as a catalyst, reinforcing the importance of cloud technology in Saudi Arabia's business ecosystem and underlining its role in ensuring operational resilience in challenging times.

Key Players Landscape and Outlook

The Saudi Arabia Cloud Computing Market is experiencing significant growth, driven by organizations prioritizing the development of AI technologies within cloud computing. These organizations actively take steps to maintain their market position and expand internationally. They are allocating resources to improve their cloud computing systems, ensure energy reliability, conduct research and development activities, and foster collaborations to facilitate the adoption of cloud computing software. Additionally, they are making substantial investments in large-scale hydrogen plants and expanding their distribution networks through notable mergers, acquisitions, and joint ventures.

On June 2023, Ericsson, and Etihad Etisalat (Mobily) joined forces to ensure uninterrupted connectivity for this year's Hajj pilgrims, leveraging artificial intelligence (AI), machine learning (ML), and advanced analytics in Mina, Saudi Arabia. In anticipation of increased data traffic and new usage patterns during the Hajj season, the partnership aims to provide a seamless experience. Mobily and Ericsson have implemented AI-driven cognitive solutions that utilize automation, scalable big data capabilities, speed, accuracy, and consistency as a collaborative effort. These technologies contribute to optimizing cloud networks, improving throughput, and enhancing overall network performance.

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*Companies mentioned above DO NOT hold any order as per market share and can be changed as per information available during research work

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