

Cloud Based Data Management Services Market by Service Type (Integration, Security & Back-up, Quality), Service Model (SaaS, PaaS, IaaS), Deployment Mode (Public, Private), Vertical, Region - Global Forecast to 2027

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Abstracts

The Cloud Based Data Management Services market size is expected to grow from USD 34.0 billion in 2022 to USD 141.2 billion by 2027, at a Compound Annual Growth Rate (CAGR) of 32.9% during the forecast period. Growing demand for workplace collaboration and simplified data backup and disaster recovery are expected to drive the growth of the global cloud Based data management services market.

Software-as-a-Service segment to account for a larger market size during the forecast period.

Organizations need better ways to manage and protect their data, as well as gain new insights. The SaaS data management models offer back-up & recovery, disaster recovery, archiving, file & object services, dev/test provisioning, and data governance and security through a single vendor. This model eliminates the need to work with multiple providers and solutions for SaaS-based data management. The idea of applying a SaaS model to what has traditionally been an IT-managed function would seem to offer several advantages, including reducing the burden IT faces in managing data infrastructure, bringing more cost predictability to the equation, scaling on demand, giving midsize companies tools to compete more effectively against larger enterprises, and accessing cloud based apps and services to derive additional value from data.

BFSI industry vertical to hold largest market share in 2022

Banking, financial services, and insurance (BFSI) have to rapidly digitalize to meet the changing customer needs. Data has become an integral part of businesses- from acquiring customers to serving them, personalization to predictive analytics; businesses are increasingly becoming data-driven businesses. Further, touchless digital banking and app-based transactions have gained much traction. To operate efficiently with much agility, financial services companies are migrating to the cloud. Moreover, traditional banks will be able to embrace digital banking at a much faster pace in a cloud environment and come up with innovative products that will effectively compete with modern fintech firms in the marketplace. With data integration, banks learn more about their customers' needs, wants, and expectations, which allows banks to boost sales. Cloud Based data management services offer a 360-degree view of a customer who can quickly identify any illegal financial activities such as money laundering, tax evasion, or fraud, as well as other major crimes such as terrorism activity, allowing the financial institution to take timely action.

North America to hold largest market share of Cloud Based Data Management Services market in 2022

North America comprises major economies that drive investments in R&D activities and develop new technologies related to the cloud based data management services market. Further, the increase in the number of small businesses in the region indicates sustainable growth. In 2022, the number of small businesses in the US has reached 33.2 million, which forms around 99% of the US business sector. This is likely to boost the demand for cloud Based data management services market across North America.

In the process of determining and verifying the market size for several segments and subsegments gathered through secondary research, extensive primary interviews were conducted with the key people. The breakup of the profiles of the primary participants is as follows:

By Company Type: Tier I: 37%, Tier II: 29%, and Tier III: 34%

By Designation: C-Level: 31%, D-Level: 34%, and Others: 35%

By Region: North America: 46%, Europe: 28%, Asia Pacific: 18%, Row: 8%

The report profiles the various key players including IBM (US), Fujitsu (Japan), Cisco (US), Dell Technologies (US), HPE (US), NetApp (US), Informatica (US), SAS (US),

Action (US), Oracle (US), SAP (Germany), AWS (US), Accenture (Ireland), Snowflake (New Zealand), Talend (US), Hitachi Vantara (US), Cloudera (US), Teradata (US), Experian (Ireland), Alibaba Cloud (China), TIBCO Software (US), and Cohesity (US).

Research Coverage

The report segments the Cloud Based Data Management Services market by service type, service model, deployment mode, vertical, and regions. The service type segment includes integration services, data security & back-up services, and quality-as-a-service.

Based on service model the market is segmented as software-as-a-service, platform-as-a-service, and infrastructure-as-a-service.

The market is segmented based on deployment mode as public cloud, private cloud, and other deployment modes. The other deployment modes include hybrid cloud and community cloud. Different industry verticals using cloud Based data management services include BFSI, IT & telecom, retail & consumer goods, government & public sector, energy & utilities, manufacturing, healthcare & life sciences, education, media & entertainment, research & consulting services and other verticals.

The geographic analysis of the Cloud Based Data Management Services market is spread across five major regions: North America, Europe, Asia Pacific, Middle East & Africa, and Latin America.

Key Benefits of Buying the Report

The report will help the market leaders/new entrants in the Cloud Based Data Management Services market with information on the closest approximations of the revenue numbers for the overall Cloud Based Data Management Services market and the subsegments. The report will help stakeholders understand the competitive landscape and gain more insights to better position their businesses and to plan suitable go-to-market strategies. The report also helps stakeholders understand the pulse of the market and provides them with information on key market drivers, restraints, challenges, and opportunities.

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