

Cloud Billing Market by Component (Solutions, Services), Billing Type (Subscription, Usage-Based, One-Time, Others), Deployment Type, Service Model (IaaS, PaaS, SaaS), Organization Size, Vertical, and Region - Global Forecast to 2025

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Abstracts

MarketsandMarkets estimates the global cloud billing market size would grow from USD 3.0 billion in 2020 to USD 6.5 billion by 2025, at a Compound Annual Growth Rate (CAGR) of 16.6% during the forecast period. The growth of the cloud billing market can be attributed to the increasing adoption of IoT, cloud computing, analytics, Artificial Intelligence (AI), Machine Learning (ML), and other technologies.

The private cloud deployment type is expected to grow at a higher CAGR during the forecast period

The private cloud deployment model enables a company to have better control over its data and reduce risks, such as data loss and issues related to regulatory compliance. The private cloud is used in banking and financial institutions, large enterprises, and government organizations, where only authorized users can access the system. The demand for private cloud deployments by enterprises with compliance concerns is due to its security and control benefits. Service providers offering hosted private clouds help ensure the essentials of compliance with regulations, such as HIPAA and PCI, are met.

Telecommunication vertical to hold the highest market share in 2020

In recent years, the number of telecom subscribers has increased tremendously, leading to rising complexities in telecommunications business processes.

Telecommunications companies are adopting digital transformation opportunities at a

rapid pace to meet the growing customer demands and expectations, which makes this vertical the most significant vertical in terms of cloud adoption. The telecommunications industry vertical is experiencing increased data generation due to advancements in technologies such as 4G and 5G.

APAC to grow at the highest CAGR during the forecast period

Asia Pacific has witnessed the advanced and dynamic adoption of new technologies and is expected to record the highest CAGR during the forecast period. IT spending across organizations in the region is gradually increasing, which is expected to lead to a surge in the adoption of cloud billing solutions. China, India, Japan, and Australia & New Zealand (ANZ) are the leading countries in terms of the adoption of cloud billing solutions & services in the region. The increasing investments from the private sector, robust government support, and availability of a huge population are expected to drive the growth of new and emerging technologies in Asia Pacific.

By Company: Tier 1–26%, Tier 2–22%, and Tier 3–52%

By Designation: C-Level Executives–43%, Director Level–27%, and Others–30%

By Region: North America–40%, Europe–28%, APAC–25%, MEA – 4%, and Latin America – 3%

The cloud billing market comprises major solution providers, such as Oracle (US), SAP (Germany), Salesforce(US), Zuora(US), Aria System(US), BillingPlatform(US), Recurly(US), Jamcracker(US), Cerillion(UK), CGI(Canada), ConnectWise(US), Zoho(India), AppDirect(US), CloudBilling(Netherlands), Chargebee(US), RecVue(US), Cloud Assert(US), CloudXchange.io(India), and Chargify(US). The study includes an in-depth competitive analysis of key players in the cloud billing market with their company profiles, recent developments, COVID-19 developments, and key market strategies.

Research Coverage

The cloud billing market revenue is primarily classified into revenues from solutions and services. Revenue generated from billing type is associated with cloud billing solutions. Further, services revenue is associated variety of services such as managed services, integration and implementation, consulting, and support and maintenance. The market is also segmented based on component, service model, billing type, organization size,

industry vertical, and region.

Key benefits of the report

The report would help the market leaders/new entrants in this market with the information on the closest approximations of the revenue numbers for the overall cloud billing market and the subsegments. This report would help stakeholders understand the competitive landscape and gain insights to better position their businesses and plan suitable go-to-market strategies. The report would help stakeholders understand the pulse of the market and provide them with information on the key market drivers, restraints, challenges, opportunities, and COVID-19 impact.

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*Business Overview, Products Offered, Recent Developments, MnM View, Key strengths, Strategic choices made, Weaknesses and competitive threats might not be captured in case of unlisted companies.

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