Cloud Infrastructure Services Market by Service Type (Storage as a Service, Compute as a Service, Disaster Recovery and Backup as a Service), Deployment Model, Organization Size, Vertical, and Region - Global Forecast to 2024

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Abstracts

Growing adoption of geographically diverse cloud services and increasing need to automate the operational processes to drive the cloud infrastructure services market

The global cloud infrastructure services market size is expected to grow from USD 73.0 billion in 2019 to USD 166.6 billion by 2024, at a Compound Annual Growth Rate (CAGR) of 18.0% during the forecast period. Governments' increasing investments in digital transformation, increased awareness among enterprises about the benefits of cloud and its technologies, and business continuity requirements resulting in high demand for cloud storage, disaster recovery, and backup services are major growth drivers for the market. However, stringent government regulations, limited bandwidth providers, and lack of access to high-speed internet may affect market growth.

Storage as a service segment is estimated to hold the largest market size

Enterprises use storage as a service to mitigate the risks of disasters and enhance business continuity and availability. These services provide self-service portals that allow the provision of room, transfer of data to different tiers of storage, and the option to add or remove storage as needed. To address the security needs of enterprise data, cloud-based storage offers security controls to ensure that all the data is stored securely in data center facilities and is available for quick access.

Hybrid deployment mode to grow at the highest CAGR during the forecast period

The hybrid cloud deployment mode is expected to grow at the highest rate, as it offers the benefits of both private and public deployment modes. Enterprises need a solution to exploit their data centers distributed across multiple environments, owing to the increasing business demands. Increased user and resource mobility, ongoing migrations of applications over the cloud, and the emergence of more sophisticated threats are driving organizations to adopt the hybrid cloud deployment mode.

North America is estimated to hold the largest market size

North America is estimated to hold the largest market size during the forecast period, as organizations are shifting toward innovative technologies with the increasing adoption of digital business strategies. Organizations have also invested in advanced technologies to gain a competitive edge and enhance their business operations. APAC is expected to be the fastest-growing region in the global cloud infrastructure services market, owing to the positive economic outlook in the region, increased spending on Information Technology (IT) infrastructure, and benefits of cloud infrastructure services tools to drive user experience and improve continuous delivery issues.

In-depth interviews were conducted with Chief Executive Officers (CEOs), marketing directors, other innovation and technology directors, and executives from various key organizations operating in the marketing automation market.

By company: Tier 1 – 26%, Tier 2 – 41%, and Tier 3 – 33%

By designation: C-level – 31%, Director level – 36%, and Others – 33%

By region: North America – 31%, Europe – 22%, APAC – 20%, MEA – 15%, and Latin America-12%

Major vendors offering cloud infrastructure services across the globe include IBM (US), Microsoft (US), AWS (US),Oracle (US), Google (US), Alibaba (China), Fujitsu (Japan), Rackspace (US), DigitalOcean (US), Verizon (US), VMware (US), CenturyLink (US), Bluelock (US), Dimension Data (South Africa), OVH (France), Joyent (US), Skytap (US), Virtuestream (US), ProfitBricks (Germany), Tencent (China), DXC Technology (US), AT&T (US), NEC (Japan), and Navisite (US)

The study includes an in-depth competitive analysis of these key players in the marketing automation market, with their company profiles, recent developments, and key market strategies

Research Coverage

The report segments the cloud infrastructure services market by service type, deployment model, organization size, vertical, and region. A detailed analysis of the key industry players has been done to provide key insights into their business overviews, services, key strategies, new service launches, partnerships, agreements and collaborations, business expansions, and competitive landscape associated with the cloud infrastructure services market.

Key benefits of buying the report

The report comprehensively segments the cloud infrastructure services market and provides the closest approximations of the revenue numbers for the overall market and its subsegments across major regions. The report will help stakeholders understand the pulse of the market and provides them with information on key market drivers, restraints, challenges, and opportunities. The report will also assist stakeholders in better understanding their competitors and gaining more insights to better their positions in their respective businesses. The competitive landscape section includes the vendor comparison of the major players in the cloud infrastructure services market.

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