

Global Public Cloud Market Outlook 2023

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Abstracts

Global Public Cloud Market Analysis – 2017-2023

Public cloud is referred to the cloud computing model where resources, such as virtual machines (VMs), applications and other storage services are provided by a service provider over the internet. These services can be available for free or pay-per-usage model service. The global public cloud market is anticipated to record a CAGR of around 23% over the forecast period, i.e. 2017-2023. Factors such as rising adoption of internet of things (IoT), growing advancements in the IT industry along with the large number of benefits associated with the public cloud platforms are anticipated to contribute towards the growth of the global public cloud market. Moreover, increasing need amongst businesses to lower down their operation costs and raise their work efficiency and service quality are some of the factors anticipated to drive the growth of the global public cloud market. Public cloud platforms help businesses to operate their work processes on a cloud infrastructure instead of deploying equipment on-premises, thereby helping businesses gain profits as the cost of equipment is saved and that there are no worries for timely maintenance of the infrastructure. Additionally, rising concepts of internet of things (IoT), machine learning, artificial intelligence and others along with the advent in IT technologies worldwide are some of the factors that are helping to expand the growth of the public cloud market.

The global public cloud market consists of various segments that are segmented by cloud computing type, service type, size of organization, end user and by region. The software as a service (SaaS) segment, which is a sub-segment of the service type segment is anticipated to grow with a healthy CAGR and reach a value of around USD 530 billion in the year 2023. The global public cloud market is also segmented by size of organization into small & medium enterprises and large enterprises, out of which large enterprises segment is anticipated to hold the major share and attain a CAGR of around 22% during the forecast period.



Based on region, the global public cloud market is segmented into North America, Europe, Asia Pacific, Latin America and Middle East & Africa. The market in Asia Pacific is anticipated to grow with a CAGR of around 26% throughout the forecast period and reach a value of around USD 150 billion by the end of 2023, primarily driven by nations such as China and India.

Some of the affluent industry leaders in the global public cloud market are IBM Corporation, Microsoft Corporation, Amazon.com, Inc., Alphabet Inc., Hewlett Packard Enterprise Development LP, Oracle Corporation, VMware, Inc., Cisco Systems, Inc., Salesforce.com, Inc. and Fujitsu Limited.



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