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Cloud Computing Services Market Forecasts to 2030 – Global Analysis By Type (Infrastructure as a Service (IaaS), Platform as a Service (PaaS), Software as a Service (SaaS) and Function as a Service (FaaS)), Deployment Model, Organization Size, User Type, Technology, End User and By Geography

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Abstracts

According to Stratistics MRC, the Global Cloud Computing Services Market is accounted for $575.37 billion in 2024 and is expected to reach $1726.66 billion by 2030 growing at a CAGR of 20.1% during the forecast period. Cloud computing services refer to the delivery of computing resources such as servers, storage, databases, networking, software, and analytics over the internet. These services allow businesses and individuals to access and utilize IT resources without needing to own or maintain physical hardware. Cloud computing offers scalability, flexibility, cost efficiency, and accessibility, enabling users to pay for only the services they use. Common models include Infrastructure-as-a-Service (IaaS), Platform-as-a-Service (PaaS), and Software-as-a-Service (SaaS).

Market Dynamics:

Driver:

Rapid digital transformation

Cloud solutions are being embraced by businesses more and more in an effort to increase operational efficiency, save costs, and improve scalability. Cloud usage has been further fuelled by the increased demand for seamless collaboration tools and

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distant work capabilities. Cloud infrastructure is essential to the use of cutting-edge technologies like artificial intelligence (AI), the Internet of Things (IoT), and big data analytics. Additionally, businesses are able to optimise their IT systems thanks to the growth of hybrid and multi-cloud methods. In a world where technology is king, this trend emphasises how important cloud computing is for fostering innovation and corporate resilience.

Restraint:

High dependence on network connectivity

Poor or unstable internet connections can lead to slow access, affecting performance and productivity. Latency issues can disrupt real-time data processing and application usage, especially for time-sensitive tasks. Geographic limitations, where high-speed internet is unavailable, further restrict access to cloud services. Additionally, security concerns around network reliability raise risks of data breaches and loss. As businesses rely more on cloud solutions, inconsistent connectivity can undermine the overall effectiveness and adoption of cloud computing.

Opportunity:

Growth of multi-cloud strategies

Businesses are using multi-cloud systems to increase control over their data and apps and prevent vendor lock-in. By using this approach, businesses may maximise performance, affordability, and resilience by selecting the finest services from a variety of cloud providers. It also promotes better data redundancy and catastrophe recovery, which lowers the chance of downtime. Adoption of several clouds enables more precise control over data storage and privacy as companies look for increased security and compliance. All things considered, the growing popularity of many clouds fuels the need for increasingly sophisticated cloud services and infrastructure, which in turn fuels market expansion.

Threat:

Evolving cybersecurity threats

Businesses are reluctant to adopt cloud solutions in full because they are concerned about possible breaches as cyberattacks get more complex. Mistrust of cloud services

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is further exacerbated by the rise in ransom ware and phishing attempts. Because of these risks, businesses must make significant investments in strong security systems, which drive up operating expenses. Furthermore, market expansion is slowed by regulatory pressure to adhere to stronger data protection regulations. Consumer trust is hampered by this persistent risk environment, which restricts the broad use of cloud technology.

Covid-19 Impact

The Covid-19 pandemic significantly accelerated the adoption of cloud computing services as businesses transitioned to remote work and online operations. Increased demand for virtual collaboration tools and cloud storage solutions supported business continuity during lockdowns. The healthcare and education sectors experienced rapid digitization, relying on cloud services for telehealth and online learning. However, supply chain disruptions and delayed IT investments impacted some cloud service providers in the short term.

The public cloud segment is expected to be the largest during the forecast period

The public cloud segment is expected to account for the largest market share during the forecast period by providing scalable and affordable solutions to companies of all sizes. It greatly lowers operating expenses by removing the requirement for businesses to make large investments in on-premises infrastructure. Public cloud services' accessibility and flexibility let companies develop more quickly and better meet consumer needs. Additionally, there is a greater need for public cloud platforms to provide distant collaboration and data accessibility due to the expanding use of hybrid work patterns.

The education segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the education segment is predicted to witness the highest growth rate, because cloud-based technologies provide easy online learning and collaboration. It enables scalable infrastructure, which lowers operating costs and enables educational institutions to manage resources effectively. By facilitating remote learning and removing geographical restrictions, cloud services improve access to instructional materials. Adoption of cloud computing in education also fosters innovation by giving institutions the freedom to incorporate cutting-edge technologies like AI and VR to improve teaching and learning results.

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Region with largest share:

During the forecast period, the Asia Pacific region is expected to hold the largest market share driven by the increasing adoption of digital transformation initiatives across businesses. Companies in the region are embracing cloud technologies to enhance scalability, reduce operational costs, and improve efficiency. With advancements in 5G, AI, and IoT, demand for cloud-based solutions is further escalating, especially in sectors like e-commerce, healthcare, and finance. Countries like China, India, Japan, and Australia are leading the market, with an expanding number of cloud data centers. As businesses seek flexible infrastructure solutions, the market is expected to continue growing significantly in the coming years.

Region with highest CAGR:

Over the forecast period, the North America region is anticipated to exhibit the highest CAGR, owing to the advancements in technology and increased demand for scalable, flexible IT solutions. Key players, including Amazon Web Services, Microsoft Azure, and Google Cloud, dominate the market by offering comprehensive infrastructure and software services. The growing demand for data storage, computing power, and advanced analytics is fuelling market expansion. Additionally, businesses are increasingly leveraging cloud computing for cost optimization, scalability, and improved collaboration. The market is expected to continue its growth, fuelled by innovations in AI, IoT, and machine learning integrated into cloud services.

Key players in the market

Some of the key players profiled in the Cloud Computing Services Market include Amazon Web Services (AWS), Microsoft Azure, Google Cloud Platform (GCP), Alibaba Cloud, Oracle Cloud, IBM Cloud, Salesforce, SAP Cloud Platform, VMware Cloud, Tencent Cloud, Adobe Cloud, Red Hat Cloud, DigitalOcean, Rackspace Cloud, Hewlett Packard Enterprise (HPE), ServiceNow and Workday.

Key Developments:

In December 2024, AWS and Red Hat signed a strategic collaboration agreement to enhance the availability of Red Hat's open-source solutions in the AWS Marketplace. This partnership aims to empower organizations with hybrid cloud platforms, including Red Hat Enterprise Linux AI and OpenShift AI, facilitating application modernization and

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AI deployments.

In November 2024, AWS partnered with Lumen Technologies to enhance data center connectivity and optimize network delivery of cloud technologies. This collaboration will utilize generative AI to modernize applications and improve network services for enterprise customers.

In October 2023, Google Cloud expanded its partnership with Vodafone through a ten-year agreement. This deal enhances their existing cloud services by utilizing Google Cloud's Vertex AI for machine learning applications. Vodafone aims to improve its analytics capabilities and cybersecurity measures through this collaboration.

Types Covered:

- Infrastructure as a Service (IaaS)
- Platform as a Service (PaaS)
- Software as a Service (SaaS)
- Function as a Service (FaaS)

Deployment Models Covered:

- Public Cloud
- Private Cloud
- Hybrid Cloud

Organization Sizes Covered:

- Large Enterprises
- Small and Medium-sized Enterprises (SMEs)

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User Types Covered:

- B2B (Business-to-Business)
- B2C (Business-to-Consumer)

Technologies Covered:

- Edge Computing
- Artificial Intelligence and Machine Learning Integration
- Serverless Computing
- Internet of Things (IoT)
- Containerization
- Other Technologies

End Users Covered:

- IT and Telecommunications
- Government and Public Sector
- Healthcare and Life Sciences
- Retail and Consumer Goods
- Manufacturing
- Energy and Utilities
- Media and Entertainment
- Education

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- Other End Users

Regions Covered:

- North America
  - US
  - Canada
  - Mexico
- Europe
  - Germany
  - UK
  - Italy
  - France
  - Spain
  - Rest of Europe
- Asia Pacific
  - Japan
  - China
  - India
  - Australia
  - New Zealand

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South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:
- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2022, 2023, 2024, 2026, and 2030
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

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- Company Profiling
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  - SWOT Analysis of key players (up to 3)
- Regional Segmentation
  - Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)
- Competitive Benchmarking
  - Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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Note: Tables for North America, Europe, APAC, South America, and Middle East & Africa Regions are also represented in the same manner as above.

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