

# Cloud Storage Market Forecasts to 2032 – Global Analysis By Component (Solutions and Services), Deployment Model, Storage Type, Enterprise Size, Application, End User and By Geography

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## Abstracts

According to Statistics MRC, the Global Cloud Storage Market is accounted for \$163.32 billion in 2025 and is expected to reach \$723.81 billion by 2032 growing at a CAGR of 23.7% during the forecast period. Cloud storage refers to an online solution that lets individuals and businesses save, organize, and retrieve data via the internet rather than on physical hardware. It offers flexible storage space, easy data sharing, and accessibility from any connected device. Managed by service providers, cloud storage ensures data protection, reliability, and scalability through secure data centers. This system enhances collaboration, streamlines data management, and provides effective disaster recovery options for users worldwide across different devices and platforms.

According to Flexera 2021 State of the Cloud Report, 86% of respondents stated that small and medium-sized enterprises adopted the cloud higher than planned during COVID-19, which is likely to drive the market growth.

### Market Dynamics:

Driver:

Increased digital transformation & remote work

Organizations are increasingly shifting workloads to the cloud to support remote collaboration and distributed teams. The rise of hybrid work models has intensified the

need for scalable, secure, and accessible storage platforms. Enterprises are adopting cloud-native applications and SaaS tools, which generate vast amounts of data requiring efficient storage management. Cloud storage enables seamless file sharing, real-time collaboration, and centralized data access, making it indispensable for modern workplaces. As businesses pursue agility and cost optimization, cloud adoption is becoming a strategic priority. This trend is expected to sustain strong momentum, reinforcing cloud storage as a cornerstone of digital infrastructure.

#### Restraint:

##### Data privacy, compliance, and regulatory hurdles

Organizations must adhere to stringent regulations such as GDPR, HIPAA, and regional data sovereignty laws. These frameworks impose strict requirements on how sensitive information is stored, accessed, and transferred. Compliance costs are rising, particularly for smaller firms that lack dedicated legal and IT expertise. The complexity of multi-cloud environments further complicates regulatory alignment, creating risks of non-compliance. Enterprises are cautious about vendor selection, prioritizing providers with robust security certifications and transparent governance practices. These challenges can slow adoption rates and limit innovation in certain regulated industries.

#### Opportunity:

##### Edge computing storage solutions

As IoT devices and real-time applications proliferate, data is increasingly generated at the network edge. Edge storage solutions enable faster processing, reduced latency, and localized data management. Industries such as manufacturing, healthcare, and autonomous vehicles are driving demand for decentralized storage architectures. Cloud vendors are investing in hybrid models that integrate centralized cloud with distributed edge nodes. This approach enhances performance while maintaining scalability and security. The convergence of edge and cloud storage is opening new revenue streams and reshaping the competitive landscape.

#### Threat:

##### Lack of cloud security expertise/skills gap

Many enterprises struggle to recruit and retain talent capable of managing complex

cloud infrastructures. The skills gap exposes organizations to risks such as misconfigurations, data breaches, and compliance failures. Cybersecurity threats are evolving rapidly, requiring continuous training and specialized expertise. Smaller firms are particularly vulnerable, as they often lack resources to build robust security teams. Cloud providers are responding with automated security tools and managed services, but adoption remains uneven.

#### Covid-19 Impact:

The pandemic significantly accelerated cloud storage adoption as remote work became the global norm. Enterprises rapidly migrated data and applications to the cloud to ensure business continuity. Demand for collaboration platforms, video conferencing, and remote file access surged, driving storage requirements. At the same time, supply chain disruptions and budget constraints challenged IT investments. Post-pandemic strategies now emphasize hybrid cloud, automation, and disaster recovery readiness as permanent priorities.

The solutions segment is expected to be the largest during the forecast period

The solutions segment is expected to account for the largest market share during the forecast period. Enterprises are investing heavily in integrated storage platforms that combine scalability, security, and analytics. These solutions support diverse workloads, from enterprise applications to big data processing. The growing reliance on SaaS and cloud-native tools is amplifying demand for robust storage solutions. Vendors are differentiating through advanced features such as AI-driven optimization and automated backup. Organizations prefer comprehensive solutions that reduce complexity and streamline management.

The cloud database storage segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the cloud database storage segment is predicted to witness the highest growth rate. The surge in structured and semi-structured data from digital applications is driving adoption. Enterprises are increasingly shifting databases to the cloud to enhance scalability and reduce infrastructure costs. Cloud-native databases offer flexibility, high availability, and seamless integration with analytics platforms. The rise of AI, machine learning, and real-time analytics is further boosting demand for cloud database storage. Vendors are innovating with serverless architectures and multi-model databases to meet evolving needs.

### Region with largest share:

During the forecast period, the Asia Pacific region is expected to hold the largest market share. Rapid digitalization across economies such as China, India, and Japan is driving adoption. Governments are investing in cloud infrastructure and promoting data localization policies. Enterprises in the region are embracing cloud storage to support e-commerce, fintech, and smart city initiatives. The proliferation of mobile devices and 5G networks is generating massive data volumes requiring scalable storage. Local and global vendors are forming partnerships to expand market penetration.

### Region with highest CAGR:

Over the forecast period, the North America region is anticipated to exhibit the highest CAGR. The region benefits from strong technological leadership and advanced IT infrastructure. Enterprises are early adopters of innovations such as multi-cloud strategies, AI-driven storage, and zero-trust security. Cloud providers in the U.S. and Canada are investing heavily in R&D to enhance performance and resilience. Regulatory frameworks are evolving to support faster commercialization of advanced cloud solutions. The region's mature ecosystem of enterprises, startups, and hyperscale providers fosters rapid innovation.

### Key players in the market

Some of the key players in Cloud Storage Market include Amazon Web Services, Box, Microsoft, Dropbox, Google Cloud, Wasabi Technologies, Alibaba Cloud, Backblaze, IBM Cloud, Tencent Cloud, Oracle Cloud, VMware, Dell Technologies, NetApp, and Hewlett Packard Enterprise.

### Key Developments:

In October 2025, Alibaba Cloud and NBA China announced a multiyear collaboration to reimagine the ways fans in China experience and engage with the NBA through AI and cloud technologies. Through the collaboration, which makes Alibaba Cloud an Official Cloud Computing and AI Partner of NBA China, Alibaba Cloud will develop innovative applications to enhance live game viewing.

In September 2024, Wasabi Technologies announced that Grass Valley, a leading media technology provider for the media and entertainment industry, will offer Wasabi's

low-cost, high-performance cloud storage within AMPP. Grass Valley customers can now purchase and easily use Wasabi cloud storage within AMPP to enable efficient and flexible media production workflows for live event content creation, management, and distribution.

#### Components Covered:

Solutions

Services

#### Deployment Models Covered:

Public Cloud

Private Cloud

Hybrid Cloud

#### Storage Types Covered:

Primary Storage

Backup & Disaster Recovery

Archival Storage

Data Sharing and Collaboration Storage

#### Enterprise Sizes Covered:

Small and Medium Enterprises (SMEs)

Large Enterprises

### Applications Covered:

Data Backup & Recovery

Big Data Storage

Archiving

Cloud Database Storage

Content Delivery

File Sharing & Synchronization

Other Applications

### End Users Covered:

BFSI

Education

IT & Telecommunications

Media & Entertainment

Healthcare & Life Sciences

Manufacturing

Retail & Consumer Goods

Government & Public Sector

### Regions Covered:

North America

US

Canada

Mexico

Europe

Germany

UK

Italy

France

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand

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 2024, 2025, 2026, 2028, and 2032
- 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

**Free Customization Offerings:**

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

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

## Contents

### **1 EXECUTIVE SUMMARY**

### **2 PREFACE**

- 2.1 Abstract
- 2.2 Stake Holders
- 2.3 Research Scope
- 2.4 Research Methodology
  - 2.4.1 Data Mining
  - 2.4.2 Data Analysis
  - 2.4.3 Data Validation
  - 2.4.4 Research Approach
- 2.5 Research Sources
  - 2.5.1 Primary Research Sources
  - 2.5.2 Secondary Research Sources
  - 2.5.3 Assumptions

### **3 MARKET TREND ANALYSIS**

- 3.1 Introduction
- 3.2 Drivers
- 3.3 Restraints
- 3.4 Opportunities
- 3.5 Threats
- 3.6 Application Analysis
- 3.7 End User Analysis
- 3.8 Emerging Markets
- 3.9 Impact of Covid-19

### **4 PORTERS FIVE FORCE ANALYSIS**

- 4.1 Bargaining power of suppliers
- 4.2 Bargaining power of buyers
- 4.3 Threat of substitutes
- 4.4 Threat of new entrants
- 4.5 Competitive rivalry

## **5 GLOBAL CLOUD STORAGE MARKET, BY COMPONENT**

- 5.1 Introduction
- 5.2 Solutions
  - 5.2.1 Object Storage
  - 5.2.2 Block Storage
  - 5.2.3 File Storage
- 5.3 Services
  - 5.3.1 Managed Services
  - 5.3.2 Professional Services
    - 5.3.2.1 Consulting
    - 5.3.2.2 Integration & Implementation
    - 5.3.2.3 Support & Maintenance

## **6 GLOBAL CLOUD STORAGE MARKET, BY DEPLOYMENT MODEL**

- 6.1 Introduction
- 6.2 Public Cloud
- 6.3 Private Cloud
- 6.4 Hybrid Cloud

## **7 GLOBAL CLOUD STORAGE MARKET, BY STORAGE TYPE**

- 7.1 Introduction
- 7.2 Primary Storage
- 7.3 Backup & Disaster Recovery
- 7.4 Archival Storage
- 7.5 Data Sharing and Collaboration Storage

## **8 GLOBAL CLOUD STORAGE MARKET, BY ENTERPRISE SIZE**

- 8.1 Introduction
- 8.2 Small and Medium Enterprises (SMEs)
- 8.3 Large Enterprises

## **9 GLOBAL CLOUD STORAGE MARKET, BY APPLICATION**

- 9.1 Introduction
- 9.2 Data Backup & Recovery

- 9.3 Big Data Storage
- 9.4 Archiving
- 9.5 Cloud Database Storage
- 9.6 Content Delivery
- 9.7 File Sharing & Synchronization
- 9.8 Other Applications

## **10 GLOBAL CLOUD STORAGE MARKET, BY END USER**

- 10.1 Introduction
- 10.2 BFSI
- 10.3 Education
- 10.4 IT & Telecommunications
- 10.5 Media & Entertainment
- 10.6 Healthcare & Life Sciences
- 10.7 Manufacturing
- 10.8 Retail & Consumer Goods
- 10.9 Government & Public Sector

## **11 GLOBAL CLOUD STORAGE MARKET, BY GEOGRAPHY**

- 11.1 Introduction
- 11.2 North America
  - 11.2.1 US
  - 11.2.2 Canada
  - 11.2.3 Mexico
- 11.3 Europe
  - 11.3.1 Germany
  - 11.3.2 UK
  - 11.3.3 Italy
  - 11.3.4 France
  - 11.3.5 Spain
  - 11.3.6 Rest of Europe
- 11.4 Asia Pacific
  - 11.4.1 Japan
  - 11.4.2 China
  - 11.4.3 India
  - 11.4.4 Australia
  - 11.4.5 New Zealand

- 11.4.6 South Korea
- 11.4.7 Rest of Asia Pacific
- 11.5 South America
  - 11.5.1 Argentina
  - 11.5.2 Brazil
  - 11.5.3 Chile
  - 11.5.4 Rest of South America
- 11.6 Middle East & Africa
  - 11.6.1 Saudi Arabia
  - 11.6.2 UAE
  - 11.6.3 Qatar
  - 11.6.4 South Africa
  - 11.6.5 Rest of Middle East & Africa

## **12 KEY DEVELOPMENTS**

- 12.1 Agreements, Partnerships, Collaborations and Joint Ventures
- 12.2 Acquisitions & Mergers
- 12.3 New Product Launch
- 12.4 Expansions
- 12.5 Other Key Strategies

## **13 COMPANY PROFILING**

- 13.1 Amazon Web Services (AWS)
- 13.2 Box
- 13.3 Microsoft Azure
- 13.4 Dropbox
- 13.5 Google Cloud Platform (GCP)
- 13.6 Wasabi Technologies
- 13.7 Alibaba Cloud
- 13.8 Backblaze
- 13.9 IBM Cloud
- 13.10 Tencent Cloud
- 13.11 Oracle Cloud Infrastructure (OCI)
- 13.12 VMware
- 13.13 Dell Technologies
- 13.14 NetApp
- 13.15 Hewlett Packard Enterprise (HPE)

## List Of Tables

### LIST OF TABLES

- Table 1 Global Cloud Storage Market Outlook, By Region (2024-2032) (\$MN)
- Table 2 Global Cloud Storage Market Outlook, By Component (2024-2032) (\$MN)
- Table 3 Global Cloud Storage Market Outlook, By Solutions (2024-2032) (\$MN)
- Table 4 Global Cloud Storage Market Outlook, By Object Storage (2024-2032) (\$MN)
- Table 5 Global Cloud Storage Market Outlook, By Block Storage (2024-2032) (\$MN)
- Table 6 Global Cloud Storage Market Outlook, By File Storage (2024-2032) (\$MN)
- Table 7 Global Cloud Storage Market Outlook, By Services (2024-2032) (\$MN)
- Table 8 Global Cloud Storage Market Outlook, By Managed Services (2024-2032) (\$MN)
- Table 9 Global Cloud Storage Market Outlook, By Professional Services (2024-2032) (\$MN)
- Table 10 Global Cloud Storage Market Outlook, By Consulting (2024-2032) (\$MN)
- Table 11 Global Cloud Storage Market Outlook, By Integration & Implementation (2024-2032) (\$MN)
- Table 12 Global Cloud Storage Market Outlook, By Support & Maintenance (2024-2032) (\$MN)
- Table 13 Global Cloud Storage Market Outlook, By Deployment Model (2024-2032) (\$MN)
- Table 14 Global Cloud Storage Market Outlook, By Public Cloud (2024-2032) (\$MN)
- Table 15 Global Cloud Storage Market Outlook, By Private Cloud (2024-2032) (\$MN)
- Table 16 Global Cloud Storage Market Outlook, By Hybrid Cloud (2024-2032) (\$MN)
- Table 17 Global Cloud Storage Market Outlook, By Storage Type (2024-2032) (\$MN)
- Table 18 Global Cloud Storage Market Outlook, By Primary Storage (2024-2032) (\$MN)
- Table 19 Global Cloud Storage Market Outlook, By Backup & Disaster Recovery (2024-2032) (\$MN)
- Table 20 Global Cloud Storage Market Outlook, By Archival Storage (2024-2032) (\$MN)
- Table 21 Global Cloud Storage Market Outlook, By Data Sharing and Collaboration Storage (2024-2032) (\$MN)
- Table 22 Global Cloud Storage Market Outlook, By Enterprise Size (2024-2032) (\$MN)
- Table 23 Global Cloud Storage Market Outlook, By Small and Medium Enterprises (SMEs) (2024-2032) (\$MN)
- Table 24 Global Cloud Storage Market Outlook, By Large Enterprises (2024-2032) (\$MN)
- Table 25 Global Cloud Storage Market Outlook, By Application (2024-2032) (\$MN)
- Table 26 Global Cloud Storage Market Outlook, By Data Backup & Recovery

(2024-2032) (\$MN)

Table 27 Global Cloud Storage Market Outlook, By Big Data Storage (2024-2032) (\$MN)

Table 28 Global Cloud Storage Market Outlook, By Archiving (2024-2032) (\$MN)

Table 29 Global Cloud Storage Market Outlook, By Cloud Database Storage (2024-2032) (\$MN)

Table 30 Global Cloud Storage Market Outlook, By Content Delivery (2024-2032) (\$MN)

Table 31 Global Cloud Storage Market Outlook, By File Sharing & Synchronization (2024-2032) (\$MN)

Table 32 Global Cloud Storage Market Outlook, By Other Applications (2024-2032) (\$MN)

Table 33 Global Cloud Storage Market Outlook, By End User (2024-2032) (\$MN)

Table 34 Global Cloud Storage Market Outlook, By BFSI (2024-2032) (\$MN)

Table 35 Global Cloud Storage Market Outlook, By Education (2024-2032) (\$MN)

Table 36 Global Cloud Storage Market Outlook, By IT & Telecommunications (2024-2032) (\$MN)

Table 37 Global Cloud Storage Market Outlook, By Media & Entertainment (2024-2032) (\$MN)

Table 38 Global Cloud Storage Market Outlook, By Healthcare & Life Sciences (2024-2032) (\$MN)

Table 39 Global Cloud Storage Market Outlook, By Manufacturing (2024-2032) (\$MN)

Table 40 Global Cloud Storage Market Outlook, By Retail & Consumer Goods (2024-2032) (\$MN)

Table 41 Global Cloud Storage Market Outlook, By Government & Public Sector (2024-2032) (\$MN)

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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