

Global Cloud Computing Market, By Service (SaaS, IaaS and PaaS), By Deployment (Public, Private and Hybrid), By Application Type (Government, Small and Medium Sized Enterprises and Large Enterprises), By End-User (IT & Telecom, BFSI, Retail & Consumer Goods, Healthcare and Others), By Region, Competition, Forecast & Opportunities, 2016-2026

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Abstracts

Global Cloud Computing Market stood at USD289.25 billion in 2020 and is forecast to grow at a CAGR of 18.79% by 2026 due to the rising demand for reduced information technology (IT) costs by using the resources of the cloud computing services. This growth is on the account of the rising adoption of Internet of Things (IoT), edge computing, 5G, use of real-time analytics enabled by Artificial Intelligence (AI) and Machine Learning (ML) for the emerging countries across the world in the forecast years. The technology has become the key enabler of excellence and the businesses are gradually becoming mobile as digitalization emerges which is expected to boost the global cloud computing market in the forecast period. With cloud-based storage, teams in different locations can simply share and collaborate on documents effortlessly. There is no need to install additional network infrastructure for connecting to the on-premises equipment and storage with off-premises teams. The cloud computing enables the documents to be analyzed and stored instantly in a way that makes it easy for the user to access and review documents. The extensive use of cloud computing in various sectors, including private organizations, government, retail, healthcare, education, among others, is anticipated to act as a key enabler for the growth of the Global Cloud Computing Market.

Global Cloud Computing Market can be segregated into service, deployment,

application type, end-user and region. On the basis of service, the market can be divided into SaaS, IaaS and PaaS. Out of these, SaaS segment held the largest market share of 52.89% in 2020 due to its scalability, lower costs and higher data security by SaaS. In terms of application type, the market can be branched into Government, Small and Medium Sized Enterprises and Large Enterprises where the highest market share is of the government segment which was 43.56% in 2020 due to increased productivity and document control for the large IT departments in government sector with improving security for the storage of the data.

In terms of deployment, the market can be segmented into Public, Private and Hybrid, where the market share of the public segment was 61.34% in 2020 due to its reliability and flexibility for a longer period of time in securing data. But the Hybrid Cloud is the fastest growing segment and is forecast to grow at a CAGR of 24.32% until 2026. The growth of the hybrid cloud is due to its better support for a remote workforce and improved security and risk management along with the accessibility of multiple vendors and platforms by a single user.

Cloud Computing market on the basis of end-user can be diverged into IT & Telecom, BFSI, Retail & Consumer Goods, Healthcare, Manufacturing, Entertainment etc. The IT & Telecom sector had a market share of 33.98% in 2020 and is expected to continue to dominate in the forecast period as well. This growth is due to the lower operational and administrative costs which in turn will generate significant revenue for the market in the forecast period.

Major players leading in Global Cloud Computing Market are Microsoft Corporation, Amazon.com, Inc., Oracle Corporation, International Business Machines Corporation (IBM), Dell Technologies Inc., Alphabet Inc. (Google), Alibaba Group Holding Limited, VMware, Inc., Cisco Systems, Inc., Hewlett Packard Enterprise Company, etc. The top five companies had the highest market share of over 50% in 2020 that is attributed to the hybrid cloud solutions in running and managing the systems' applications. The companies operating in the market are focusing on higher security data storage, in-house services and expansion of sources to increase their shares in the market. Forward-thinking organizations are matching workloads to the best surroundings based on a range of criteria that matter to them most, whether cost, performance, compliance, skill sets, industry-specific needs, etc. Other competitive strategies include mergers & acquisitions and development of new innovative services.

The largest contributor to the Global Cloud Computing Market is the North America region with a market share of 35.22% in 2020 owing to early implementation of cloud

computing solutions. United States (US) was the largest contributing country in the region with 67.48% market share in 2020 owing to its predominance in IT sector, followed by Canada and Mexico. The Asia-Pacific region is the fastest growing with a CAGR of 20.25% in the forecast period due to its increasing digitalization and technological advancements with the launch of new in-house services in the region.

Years Considered for this Report:

Historical Years: 2016-2019

Base Year: 2020

Estimated Year: 2021

Forecast Period: 2022–2026

Objective of the Study:

To analyze the historical growth in the market size of Global Cloud Computing Market from 2016 to 2020.

To estimate and forecast the market size of the Global Cloud Computing Market from 2021 to 2026 and growth rate until 2026.

To classify and forecast Global Cloud Computing Market based on service, deployment, application type and end-user.

To identify the dominant region or segment in the Global Cloud Computing Market.

To identify drivers and challenges for Global Cloud Computing Market.

To identify and analyze the profile of leading players operating in the Global Cloud Computing Market.

To identify key sustainable strategies adopted by market players in the Global Cloud Computing Market.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of service providers across the globe. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research was able to include the service providers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the vendors and presence of all major players across the globe.

TechSci Research calculated the market size of Global Cloud Computing Market using a top-down approach, wherein data for various end-user segments was recorded and forecast for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing historical data of these services and applications for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations and financial reports were also studied by TechSci Research.

Key Target Audience:

Cloud computing service providers, vendors and other stakeholders

Maintenance and deployment companies

Organizations, forums and alliances related to Cloud Computing

Government bodies such as regulating authorities and policy makers

Market research and consulting firms

The study is useful in providing answers to several critical questions that are important for the industry stakeholders such as service providers, end-users, etc., besides allowing them in strategizing investments and capitalizing on market opportunities.

Report Scope:

In this report, Global Cloud Computing Market has been segmented into the following categories in addition to the industry trends which have also been listed below:

Global Cloud Computing Market, By Service (SaaS, IaaS and PaaS), By Deployment (Public, Private and Hybrid), B...

Global Cloud Computing Market, By Service:

SaaS

IaaS

PaaS

Global Cloud Computing Market, By Deployment:

Public

Private

Hybrid

Global Cloud Computing Market, By Application Type:

Government

Small and Medium Sized Enterprises

Large Enterprises

Global Cloud Computing Market, By End-User:

IT & Telecom

BFSI

Retail & Consumer Goods

Healthcare

Others (Manufacturing, Automobile, etc.)

Global Cloud Computing Market, By Region:

North America

United States

Canada

Mexico

Europe

United Kingdom

Germany

France

Italy

Spain

Asia-Pacific

China

Japan

South Korea

India

Australia

South America

Brazil

Argentina

Colombia

Middle East & Africa

United Arab Emirates

Saudi Arabia

South Africa

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in Global Cloud Computing Market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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