

Global Cloud Storage Market is Registered to Reach \$112.73 Billion by 2022

OrbisResearch.com has published new research report on "Global Cloud Storage Market Outlook (2016-2022)" to its database.

DALLAS, TEXAS, U.S.A., March 23, 2017

/EINPresswire.com/ -- According to Statistics MRC, the [Global Cloud Storage Market](#) is expected to grow from \$18.9 billion in 2015 to reach \$112.73 billion by 2022 with a CAGR of 29.1%. Some of the key drivers for the market growth include growing need for big data storage and escalating adoption of cloud storage gateways. However, security and regulatory remains the prime barrier for cloud implementation across verticals such as government and financial services, while loss of apparent control over IT assets and substantial legacy systems are also faltering blocks for using cloud.



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Service and packaging segment is anticipated to grow at a higher CAGR during the forecast period due to the incidence of superior technologies in the cloud storage market. In most regions, growth in public cloud IT infrastructure spending will surpass the spending on private cloud IT infrastructure. The growth is attributed to increasing investments in extension of their datacenters and service offerings. Top five industries such as discrete manufacturing, banking, professional services, process manufacturing, and retail accounted for more than 40% of the total market expenditure. The technological developments and enabling capabilities discharged by cloud have nurtured novel opportunities across the industries. Asia Pacific holds the largest market share owing to increasing need for big data storage.

Some of the key players in global Cloud Storage market include Amazon Web Services, Inc., At&T, Inc., Dropbox, Inc., EMC Corporation, Fujitsu Ltd., Google, Hewlett-Packard Company, IBM, Microsoft Corporation, Oracle Corporation, Rackspace Hosting, Inc., and VMWare, Inc.

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