

Backup as a Service Market Outlook 2021-Record High Markets Ahead of Escalating Economy Globally

A rise in technological start-ups and the need for data backup is likely to supplement the demand for backup as a service market in the near future

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Constant increase in the volume of data across organization, rise in adoption of cloud technology, reduce in cost with enhanced efficiency compared to on-premises backup, and

growth in demand for the Software as a Service (SaaS) model are some of the factors that drive the growth of the market. In addition, its numerous benefits, such as elimination of heavy lifting of running data protection in house, ease of management & recovery, affordability, convenience, and others, further fuel its demand. However, slow backup & recovery rate hinders the growth of the [backup as a service market](#). Furthermore, increase in adoption of cloud services among small & medium enterprises is expected to provide lucrative opportunities for the market.



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Major players analyzed in the market include International Business Machines Corp., Cisco Systems Inc., Fujitsu Inc., Amazon Web Services Inc., Symantec Corp., Asigra Inc., Acronis International GmbH, Alphabet Corp., NetApp Inc and Barracuda Networks, Inc.

Impact of COVID-19 on Backup as a Service Market

- The emergence of COVID-19 pandemic has severely affected almost all industries across the world. Companies are adopting cloud as a crucial catalyst for business transformation. The COVID-19 pandemic has made it a key enabler for to ensure business continuity. The ability of the cloud to transform backup data into an asset to make it more open and accessible can help organizations to gain critical insights to uncover opportunities and expedite decision making in these challenging times.

- However, as more employees connect remotely to work from home, cloud adoption could be ineffective without data protection. Cloud data protection systems can ease increase in data complexity, provide a central access point, bring greater data visibility, lessen legal & regulatory risk, and save costs.

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