

# Infrastructure as a Service Market Projected to Reach \$201.83 Billion, Globally, By 2027

*Rise in demand for low cost IT infrastructure and faster data accessibility and increase in cloud adoption across several industry verticals drive the growth.*

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/EINPresswire.com/ -- According to the report, the global infrastructure as a service industry was estimated at \$38.94 billion in 2019, and is anticipated to hit \$201.83 billion by 2027, registering a CAGR of 23.2% from 2020 to 2027.

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Rise in demand for low cost IT infrastructure and faster data accessibility, and increase in cloud adoption across several industry verticals drive the growth of the global infrastructure as a service market. On the other hand, security concerns over private cloud deployment impede the growth to some extent. However, surge in cloud adoption among SMEs is expected to create multiple opportunities for the key players in the industry.

COVID-19 scenario-

- In the wake of this pandemic, companies have taken recourse to 'work from home' drive for the employees, and this new drift has highlighted the benefits of using Infrastructure as a Service technology.
- Along with offering core underlying infrastructure on rent to corporate networks, the key players in the industry are also offering deep discounts to their clients.
- With the IaaS companies providing customers with the option of renting remote computing power, there's been a steep hike in the usage of cloud, and this will allow the technology to grow

during this time.

Based on component type, the compute segment accounted for more than two-fifths of the global infrastructure as a service market revenue in 2019, and is expected to rule the roost by the end of 2027. Surge in demand for consistent performance, on-demand Application Programming Interface (API), and security for physically isolated networks are expected to drive the growth of the segment. The network segment, on the other hand, would grow at the fastest CAGR of 23.7% throughout the forecast period.

Based on deployment mode, the hybrid segment contributed to more than two-thirds of the global infrastructure as a service market share in 2019, and is anticipated to lead the trail till 2027. The same segment is also projected to register the fastest CAGR of 23.6% from 2020 to 2027. Increase in information from big data, Internet of Things (IoT), social media, business applications, financial services among many other sectors have generated the need for large data storage, which is catered using hybrid deployment in a cost competitive environment. This factor has propelled the segment growth.

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Based on region, North America held the highest share in 2019, garnering nearly two-fifths of the global infrastructure as a service market. North America is a dominant market for Infrastructure as a Service and has major players offering advanced solutions, great awareness about advantages of cloud services and high ICT expenditure across various sectors. At the same time, the Asia-Pacific region would cite the fastest CAGR of 26.5% till 2027. The telecom companies in Asia-Pacific are taking the approach of partnering with different cloud service providers to offer a single cloud offer that comprehend public and private storage and compute alongside connectivity either through IP-VPN or dedicated lines which is boosting the market growth.

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