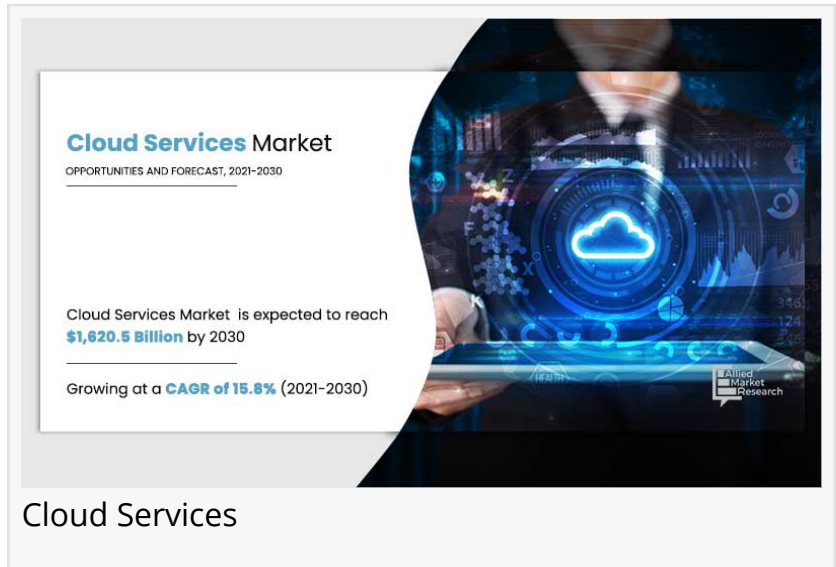


# Cloud Services Market 2022 | Business-Opportunities and Growing Rapidly with Significant Trends by 2030

*Rise in demand due to cost-effectiveness, surge in adoption of cloud in SMEs, and increase in demand due to Covid-19 outbreak drive the growth of the market.*

PORTLAND, PORTLAND, OR, UNITED STATES, March 3, 2022

/EINPresswire.com/ -- Increase in cloud services adoption in emerging economies is expected to open lucrative opportunities for the market players in the coming years.



The global [cloud service market](#) was

pegged at \$325.68 billion in 2019, and is expected to reach \$1,620.59 billion by 2030, growing at a CAGR of 15.8% from 2021 to 2030.

By region, the global cloud services market across North America held the largest share in 2019, accounting for nearly three-fifths of the market, due to high adoption of cloud computing services and emerging sector for cloud computing services in the region. However, the market across Asia-Pacific is projected to portray the highest CAGR of 18.8% during the forecast period, due to rapid adoption of cloud computing, rise in investments in infrastructure as a service, and intense competition in the region.

Key industry players - Alibaba Cloud, Amazon Web Services, Inc., Cisco System, Inc., Dell Technologies Inc., Google LLC, Hewlett Packard Enterprise Development LP, International Business Machine (IBM) Corporation, Microsoft Corporation, Oracle Corporation, and Rackspace Hosting, Inc.

By type, the SaaS segment dominated the market in 2019, contributing to nearly two-fifths of the global cloud services market, due to presence of software as multitenancy which is crucial for cloud computing. However, the IaaS segment is expected to register the highest CAGR of 17.7% during the forecast period, as IaaS can be shared and the cost can be reduced.

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By offering, the service segment is expected to register the highest CAGR of 21.9% during the forecast period, as it assures effective functioning of cloud-based platforms, solutions, and software. However, the solution segment held the lion's share in 2019, accounting for more than 95% of the global cloud services market, due to benefits of cloud-based solutions to end-users and businesses such as increased capacity, scalability, functionality, and reduced maintenance cost.

Covid-19 scenario:

- The Covid-19 outbreak has accelerated the demand for the cloud to support crucial digital solutions such as e-commerce and remote work.
- Moreover, the demand for entertainment platforms such as online gaming and video streaming increased during the pandemic, which favored the demand for cloud services.
- Since the global adoption of work from home culture, the demand for cloud services for security and data protection has increased.

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Lastly, this report provides market intelligence in the most comprehensive way. The report structure has been kept such that it offers maximum business value. It provides critical insights on the market dynamics and will enable strategic decision making for the existing market players as well as those willing to enter the market.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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