

# Increasing Demand For Cloud Computing Boosts The Information Technology Market Demand

*The Business Research Company's Information Technology Global Market Report 2022 – Market Size, Trends, And Global Forecast 2022-2026*

LONDON, GREATER LONDON, UK, March 3, 2022 /EINPresswire.com/ -- The demand for cloud computing services is expected to drive the demand for IT services during the forecast period. In cloud computing model data is stored on the internet by a cloud computing provider, who manages and operates data storage as a service. Many companies are now choosing applications hosted in the cloud for their day-to-day operations. Companies are also opting for cloud-based data storage; thus, boosting the demand for IT services.



Asia Pacific was the largest region in the information technology (IT) market in 2021. North America was the second largest region of the information technology market. The regions covered in the IT market are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East and Africa.

Read more on the Global Information Technology Market Report:

<https://www.thebusinessresearchcompany.com/report/information-technology-global-market-report>

The global information technology market size is expected to grow from \$8.38 trillion in 2021 to \$9.33 trillion in 2022 at a compound annual growth rate (CAGR) of 11.2%. The growth in the market is mainly due to the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The global [information technology market share](#) is expected to reach \$13.82 trillion in 2026 at a CAGR of 10.3%.

Over the past five years there has been an increasing prevalence of low-cost open-source alternatives, which is one of the [information technology market trends](#). Open source has become a preferred platform for developing new technology. In the past, software publishers would open source software that was not making money, but now companies are open sourcing software to increase its presence and share in the market. Supabase, a YC-incubated startup that offers developers an open-source alternative announced that it has raised a \$6 million funding to create new open-source tools.

Major players covered in the global information technology industry are Apple, Microsoft, Verizon Communications, China Mobile, AT&T Inc., Huawei, Deutsche Telekom AG, Dell Technologies Inc, Samsung Electronics Co., Ltd. and Comcast Corporation.

TBRC's global information technology market industry analysis report is segmented by type into IT services, computer hardware, telecom, software products, by organization size into large enterprise, small and medium enterprise, end-user industry into financial services, retail and wholesale, manufacturing, healthcare, others.

Information Technology Global Market Report 2022 – By Type (IT Services, Computer Hardware, Telecom, Software Products), By Organization Size (Large Enterprise, Small and Medium Enterprise), End User Industry (Financial Services, Retail And Wholesale, Manufacturing, Healthcare) – Market Size, Trends, And Global Forecast 2022-2026 is one of a series of new reports from The Business Research Company that provides a information technology market overview, information technology market forecast, information technology market size and information technology market growth for the whole market, information technology market segments, geographies, information technology market trends, information technology market drivers, information technology market restraints, leading competitors' revenues, profiles, and market shares.

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