

# Cloud Services Global Market To Grow At Rate Of 14% Through 2026

*The Business Research Company's Cloud Services Global Market Report 2022: Market Size, Trends, And Forecast To 2026*

LONDON, GREATER LONDON, UK, June 3, 2022 / EINPresswire.com/ -- According to 'Cloud Services Global Market Report 2022 – Market Size, Trends, And Global Forecast 2022-2026' published by The Business Research Company, the cloud services market size is expected to grow from \$394.70 billion in 2021 to \$455.70 billion in 2022 at a compound annual growth rate (CAGR) of 15.5%. 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 cloud service market is expected to reach \$776.13 billion in 2026 at a CAGR of 14.2%. The impact of Coronavirus (COVID-19) is expected to drive the cloud services market growth in the forecast period.

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The cloud services market consists of sales of cloud services by entities (organizations, sole traders and partnerships) that provide cloud services used for the delivery of information technology resources and applications on-demand through an internet platform. Companies in the cloud services market provide access to servers, storage, databases and a broad set of application services managed by a hardware networking. This market includes sales of storage servers which are used to store, access, secure and manage digital data, files and services. It also includes sales of public cloud services, private cloud services, hybrid cloud services and multi-cloud services offered by providers are included.

## Global Cloud Services Market Trends

Cloud service providers are increasingly using artificial intelligence to increase the efficiency and speed of cloud computing services. Artificial intelligence leverages computers and machines to mimic the problem-solving and decision-making capabilities of the human mind. Using AI in cloud services can increase productivity and efficiency while automating repetitive tasks and



supporting human capabilities. The advantages of using AI for cloud-based services include lowering adoption costs, facilitates co-creation, innovation, and driving AI-powered transformation for enterprises. Cloud service providers can use AI-powered network security tools to track and evaluate network traffic.

### Global Cloud Services Market Segments

By Type: Software as a Service (SaaS), Platform as a Service (PaaS), Infrastructure as a Service (IaaS), Business Process as a Service (BPaaS)

By End-User Industry: BFSI, Media and Entertainment, IT and Telecommunications, Energy and Utilities, Government and Public Sector, Retail and Consumer Goods, Manufacturing, Others

By Application: Storage, Backup, and Disaster Recovery, Application Development and Testing, Database Management, Business Analytics, Integration and Orchestration, Customer Relationship Management, Others

By Deployment Model: Public Cloud, Private Cloud, Hybrid Cloud

By Organization Size: Large Enterprises, Small and Medium Enterprises By Geography: The global cloud services market is segmented into North America, South America, Asia-Pacific, Eastern Europe, Western Europe, Middle East and Africa. Among these regions, North America accounts for the largest share.

Read more on the global cloud services market report at:

<https://www.thebusinessresearchcompany.com/report/cloud-services-global-market-report>

Cloud Services Global Market Report 2022 is one of a series of new reports from The Business Research Company that provides cloud services global market overviews, global cloud services industry analysis and forecasts market size and growth for the global cloud services market, cloud services global market share, cloud services global market segments and geographies, cloud services global market players, cloud services global market leading competitor revenues, profiles and market shares. The cloud services market report identifies top countries and segments for opportunities and strategies based on market trends and key competitors' approaches.

TBRC's Cloud Services Global Market Report 2022 includes information on the following:

Data Segmentations: Market Size, Global, By Region and Country, Historic and Forecast, and Growth Rates for 60 Geographies

Key Market Players: Microsoft, Amazon.com Inc., SAP SE, International Business Machines Corporation, Nippon Telegraph And Telephone Corp, Intel Corporation, Dell Technologies Inc., Apple, Tencent Holdings Co Ltd and Orange SA.

Regions: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.

Countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

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