

Infrastructure as a Service (IaaS) Market Predicted to Garner \$481.8 Billion by 2030

Infrastructure as a service (IaaS) is a cloud computing service in which businesses rent servers in the cloud for compute and storage.

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EINPresswire.com/ -- According to the report, the global [infrastructure as a service market](#) was valued at \$51.3 billion in 2020, and is projected to reach \$481.8 billion by 2030, growing at a CAGR of 25.3% from 2021 to 2030. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and wavering market trends.



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Rise in demand for low-cost IT infrastructure, surge in cloud adoption across several industry verticals, and the requirement for rapid data accessibility drive the growth of the global infrastructure as a service market. However, concerns of security over private cloud deployment restrain the market growth. On the other hand, surge in need to manage data throughout its lifespan, from storage to archiving, is expected to present opportunities during the forecast period.

Based on deployment model, the hybrid segment held the highest market share in 2020, accounting for more than two-thirds of the global infrastructure as a service market, and is projected to continue its leadership status during the forecast period. Moreover, this segment is projected to witness the highest CAGR of 25.5% from 2021 to 2030. This is due to rise in

generation of data from social media, big data, internet of things (IoT), and other applications, that led to the need for data storage and cost saving through the hybrid environment. The research also analyzes the segments including private and public.

Based on industry vertical, the telecom and IT segment accounted for the highest market share in 2020, contributing to nearly one-fifths of the global infrastructure as a service market. This is attributed to complex network and computing requirements. However, the government and education segment is estimated to manifest the largest CAGR of 26.7% from 2021 to 2030. This is due to rise in investments by government and public sector companies.

Based on region, North America contributed to the largest market share in terms of revenue in 2020, accounting for nearly two-fifths of the global infrastructure as a service industry, and is expected to maintain its dominance in terms of revenue by 2030. This is due to presence of huge number of specialized IaaS vendors in the region. However, Asia-Pacific is projected to portray the fastest CAGR of 27.5% during the forecast period, owing to ongoing digital transformation in the region.

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Covid-19 Scenario:

- Owing to the Covid-19 pandemic, the adoption of the remote working culture and cloud services led to increased implementation of IaaS. The closure of commercial activities and lockdown measures presented challenges in daily operations of businesses and increased implementation of IaaS.
- According to a survey conducted by Manage Engine, nearly 97% of Indian enterprises raised their reliance on the cloud technology and raised deployment of hybrid cloud.
- The need to process the data at high speed, share huge amount of information over cloud, and lowering overall operational costs led to adoption of IaaS during the pandemic.

Key players that operate in the infrastructure as a service market include Alibaba Group Holding Limited, Amazon Web Services, inc., Dell Technologies, Inc., Google Corporation, Hewlett Packard Enterprise Development LP, IBM Corporation, Microsoft Corporation, Oracle corporation, RACKSPACE TECHNOLOGY, INC., and Redcentric Plc.

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