

Private Cloud Services Market to Reach USD 161.39 Billion by 2027 - Trends and Growth, Segmentation and Key Companies

Increasing expenditure by various underdeveloped nations in building digital infrastructure provides various growth opportunities

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/EINPresswire.com/ -- Allied Market Research published a new report, titled, "Private Cloud Services Market to Reach USD 161.39 Billion by 2027 - Trends and Growth, Segmentation and Key Companies ." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.



Private Cloud Services Market

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The global private cloud services market garnered \$4.47 billion in 2017, and is expected to reach \$14.11 billion by 2023, registering a CAGR of 21.1% from 2017 to 2023.

The report offers key drivers that propel the growth in the global private cloud services market. These insights help market players in devising strategies to gain market presence. The research also outlined restraints of the market. Insights on opportunities are mentioned to assist market players in taking further steps by determining potential in untapped regions.

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Reduction in investment for new hardware and pay-as-you-go deployment model in private cloud along with demand for Low-cost and Secured IT operations fuel the growth in the Private Cloud Services market. However, unavailability of IT Infrastructure in the underdeveloped countries hinder the market growth. On the other hand, technological advancements resulting in enhanced security and better reliability & scalability of private cloud services create new opportunities in the market.

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On the basis of user type, the large enterprises segment contributed to the major market share in 2017, accounting for nearly three-fifths of the Private Cloud Services market, and will continue to contribute its dominance during the forecast period. However, the SMEs segment is projected to register the fastest CAGR of 21.7% during the forecast period.

Based on services, the SaaS segment held the largest revenue share in 2017, contributing nearly three-fifths of the total share. This segment is expected to continue its lead position throughout the forecast period. On the other hand, the PaaS segment would grow at the highest CAGR of 28.3% from 2017 to 2023.

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Regionally, North America contributed the major market share in 2017, accounting for more than one-third of the total Private Cloud Services market share. This region is expected to continue its dominant position throughout the forecast period. Contrarily, Asia-Pacific region would register the highest growth rate with a CAGR of 5.9% from 2017 to 2023.

Some of the key market players profiled in the personal cloud market analysis include Apple Inc., Google Inc., Microsoft Corporation., Amazon Web Services, Inc., Dropbox, Inc, Egnyte, Inc., Copy (Barracuda Networks, Inc.), SpiderOak, Box, Inc. and Buffalo Inc. Major players operating in this market have witnessed significant adoption of strategies that include business expansion and partnership to reduce supply and demand gap.

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Key Findings of the Study:

- By revenue type, the direct segment dominated the personal cloud market forecast. However, the indirect segment is expected to exhibit significant growth during the forecast period in the personal cloud industry.
- Depending on hosting type, the service providers industry generated the highest revenue and

dominated the personal cloud market share in 2019. However, the consumers sector is expected to witness a considerable growth in the near future.

- Depending on end user, the enterprises industry generated the highest revenue in 2019. However, the individuals sector is expected to witness a considerable growth in the near future.
- Region wise, Asia-Pacific is expected to witness significant growth in terms of CAGR in the coming years. Moreover, North America dominated the personal cloud market in 2019 in terms of revenue.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into 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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