

# Cloud Computing Market to Exhibit a Noteworthy CAGR of 23+% by 2028; Global Trends, Drivers, Revenue and Development

*Cloud Computing Market: Emerging Technologies, Sales Revenue, Key Players Analysis, Development Status, Opportunity and Industry Expansion Strategies 2028*

NEW YORK, UNITED STATES, November 30, 2022 /EINPresswire.com/ -- A recently announced report titled "Cloud Computing Market Size, Share, Growth, Trends, Industry Trends, and Forecast to 2028 – COVID-19 Impact and Global Analysis – by Service Model, Deployment Model, Organization Size, Vertical, and Geography." [The Cloud Computing Market](#) size is projected to reach US\$ 1,465,818.2 million by 2028 from US\$ 405,295.8 million in 2022. The cloud computing market size is estimated to grow at a CAGR of 23.9% from 2022 to 2028. The report also has insights about key market players, size, growth, demand, trends, and applications of the market, its type, trends and overall market share. Here, the market overview is given in terms of drivers, restraints, opportunities, and challenges where each of these parameters is studied scrupulously.

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Key Finding of the Report:

The global Cloud Computing market was valued at US\$ 8 Mn in 2022.

The driving factors impacting the Cloud Computing mCloud Computing Market are COVID-19 Outbreak Fuels Demand for Cloud-based Solutions and Cost optimization Drives Cloud Uptake

APAC is the fastest-growing regional market in the global Cloud Computing market in 2022.

The Future trends impacting the Cloud Computing market are Acceptance of Cloud Solutions as Mainstream IT Deployment Option.

The public cloud segment led the Cloud Computing in 2022.

The global Cloud Computing market size is projected to reach US\$ 2 Mn by 2028.

The incremental growth of the Cloud Computing market during the forecast period is US\$ 1060522.37 million with a CAGR of 23.9%.

Some of The Major Players Operating In The Cloud Computing Market Report Are Amazon Web Services; Microsoft Corporation; IBM Corporation; Google LLC; Alibaba Group Holding Limited; SAP SE; Salesforce.com, inc.; Oracle Corporation; Adobe; and Workday, Inc. are among the key players profiled during the market study. In addition to these players, several other essential market players were also studied and analyzed to get a holistic view of the global cloud computing market and its ecosystem.

In 2022, Neudesic, a renowned US cloud services consultant specializing primarily in the Microsoft Azure platform and delivering multi-cloud expertise, was acquired by IBM. IBM's portfolio of hybrid multi-cloud services will be significantly expanded as a result of this acquisition, and the company's hybrid cloud and AI strategy will be further advanced.

In 2021, IBM agreed to acquire Bluetab Solutions Group, SL, to expand its data and hybrid cloud consulting services. Bluetab will join IBM's data services consulting division as a key component of the company's hybrid cloud and AI strategy.

Cloud is now recognized as a credible deployment model within the context of an organization's IT strategy, with satisfaction levels remaining high and the global 2/3rd of end users utilizing a cloud service today expecting to expand their footprint over the next year. According to the US, the combined market share of Amazon, Microsoft, and Google in the global public cloud services market was more than 50%. Cloud service providers are well-positioned to expand their global footprint while maintaining innovation and commercial leadership.

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Several investments in cloud technologies are as follows:

In September 2021, the cloud deployment service Qovery raised US\$4 million in funding. The company intends to support the Google Cloud Platform as well.

In September 2021, RunX raised US\$4.1 million to make cloud infrastructure deployment easier for developers.

In July 2019, Google LLC acquired Elastifile, an enterprise cloud storage provider, to expand its

cloud-based file storage capabilities for enterprise-grade applications. The former company's current file storage offerings, third-party partner offerings, and Cloud Filestore were all broadened due to this acquisition. Thus, the rise in investment in global cloud-based technologies is expected to fuel the cloud computing market growth over the forecast period.

Global Cloud Computing Market report is provided for the international markets as well as development trends, competitive landscape analysis, and key regions development status. Development policies and plans are discussed as well as manufacturing processes and cost structures are also analyzed. Cloud Computing report additionally states import/export consumption, supply and demand Figures, cost, price, revenue and gross margins. Third by regions, this report focuses on the sales (consumption), production, import and export of Cloud Computing in United States, Europe, China, Japan, and Southeast Asia, India.

Scope / Segmentation of the Cloud Computing Market

By Service Model [Infrastructure as a Service (IaaS), Platform as a Service (PaaS), and Software as a Service (SaaS)]

By Deployment Model (Public Cloud and Private Cloud)

By Organization Size [Small & Medium-sized Enterprises (SMEs) and Large Enterprises]

By Verticals (BFSI, IT and Telecom, Government and Public Sector, Retail and Consumer Goods, Manufacturing, Healthcare and Life Sciences, and Others)

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Asia Pacific (APAC) is witnessing cloud computing market growth due to the economic stability and growing per capita income. Many governments in these regions invest massive capital in developing a robust information & technology infrastructure industry. Cybersecurity, hyper-scale computing, artificial intelligence, and blockchain are primary areas where the region's central governments concentrate their efforts. For instance, the Unique Identification Development Authority of India (UIDAI) and the National eGovernance Programs (NeGP) encourage corporate participation in developing a large-scale IT infrastructure.

In August 2021, India's Union Ministry of Electronics and Information Technology had targeted investing US\$ 400 billion in IT exports by March 2022. In addition, in September 2021, the Indian government announced plans to build a cyber lab for the 'Online Capacity Building Programme on Crime Investigation, Cyber Law, and Digital Forensics to strengthen cyber security

capabilities.

In Asia Pacific, India is the worst affected country by the COVID-19 outbreak; APAC experienced a notable decline in several economic activities because the government authorities imposed strict lockdowns, travel restrictions, and businesses shut down.

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