

# New Report: Global Cloud Storage Market Research Report 2030 by Emergen Research

*Need for quick access to data for remote workforce efficiency is a key factor driving cloud storage market revenue growth*

VANCOUVER, BC, CANADA, January 18, 2023 /EINPresswire.com/ -- Leading companies looking for new revenue streams will find this research very helpful in understanding the market and its underlying dynamics. It is useful for companies looking to diversify into new markets or expand their current scope of operations.



How will this Report Benefit you?

The 250-page report by Emergen Research contains 194 tables and 189 charts and graphs. Anyone in need of a commercial, in-depth assessment of the global [Cloud Storage Market](#) and comprehensive market segment analysis can benefit from our new research. With the latest research, you can estimate the entire Cloud Storage regional and global markets. To grow your market share, get financial analysis of the entire market and its various segments. We believe there is great potential for fast-growing energy storage technology in this industry. Find out how to leverage current and potential revenue streams in this area. Research also helps you make better strategic decisions, allowing you to formulate growth strategies, enhance

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Cloud Storage Market Size – USD 70.35 Billion in 2021, Market Growth – at a CAGR of 24.3%, Market Trends – Cost-effective and reduced Total Cost of Ownership”

*Emergen Research*

competitive analysis, and improve business productivity.

The Global Cloud Storage Market size reached USD 70.35 Billion in 2021 and is expected to register a revenue CAGR of 24.3% during the forecast period, according to latest analysis by Emergen Research. Rising demand for quick access to data for remote workforce efficiency and rapid adoption of digitalization are key factors driving market revenue growth.

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Cloud storage enables effective outsourcing storage needs to business owing to reduction of expenses of internal resources, servers, and hard drives. Moreover, automatic synchronization and easy accessibility are other key factors driving demand for cloud storage solutions. Rising demand for cloud storage solutions is also leading to effective data and file management including ease of sharing and collaboration, backup provision, and the capacity to store data for extended durations. Faster build and flexible deployments in addition to easy recovery in the event of hard drive failure or any malfunction are key factors driving revenue growth of the market. According to the 2020 Data Attack Surface Report, over 100 zettabytes (a billion terabytes) of data would be stored on the cloud by 2025. In 2021, cloud data centers will process around 94% of all workloads.

Rapid adoption of work from home trend is increasing utilization of cloud storage, especially since COVID-19 pandemic. Cloud storage offer additional layers of security. Rapid Internet penetration and 5G network services, especially in emerging economies, are driving demand for video streaming and cloud gaming.

However, additional storage capacity comes at a cost, and only a few such services are completely free. Rising security and privacy concerns, as well as need for a reliable Internet connection are factors restraining growth of market to some extent.

Want to learn more on the cloud storage market growth?

@<https://www.emergenresearch.com/industry-report/cloud-storage-market>

You need to discover how this will impact the Cloud Storage market today, and over the next 10 years:

Our 250-page report provides 194 tables and 189 charts/graphs exclusively to you.

The report highlights key lucrative areas in the industry so you can target them – Now.

It contains in-depth analysis of global, regional and national sales and growth.

It highlights for you the key successful trends, changes and revenue projections made by your competitors.

Emergen Research has segmented global cloud storage market on the basis of component, deployment type, industry, and region:

Component Outlook (Revenue, USD Billion; 2019-2030)

Storage

File storage

Object storage

Block storage  
Services

Deployment Type Outlook (Revenue, USD Billion; 2019-2030)

Hybrid  
Private  
Public

Industry Outlook (Revenue, USD Billion; 2019-2030)

Banking, Financial Services and Insurance (BFSI)  
Government  
Retail  
IT & Telecommunications  
Manufacturing  
Healthcare  
Others

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Regional Outlook (Revenue, USD Billion; 2019-2030)

North America  
U.S.  
Canada  
Mexico  
Europe  
Germany  
France  
U.K.  
Italy  
Spain  
Benelux  
Rest of Europe  
Asia Pacific  
China  
India  
Japan  
South Korea  
Rest of APAC  
Latin America  
Brazil  
Rest of LATAM  
Middle East & Africa

Saudi Arabia  
UAE  
South Africa  
Turkey  
Rest of MEA

### Some Key Highlights From the Report

The storage segment includes sub-segmented such as file storage, object storage, and block storage. The storage segment accounted for a significantly robust revenue share in 2021 owing to high demand for reliable storage and easy access along with rapidly increasing data volumes across various enterprises and sectors. Rising demand for cloud storage for improved collaboration and productivity for effective management, particularly after COVID-19 pandemic, which has resulted in greater storage capacity for remote workers.

Public segment accounted for a significantly large revenue share in 2021. Cost-effectiveness, high reliability, no requirement of maintenance, and unlimited scalability are some of the key factors driving revenue growth of this segment. Public clouds are operated by third-party service providers for licensing storage capacity. Public cloud file services offer easy-to-use repositories of file data for collaboration, sharing, and archiving. On 27 June 2022, Oracle introduced a lower entry point for Oracle Cloud Infrastructure (OCI) Dedicated Region in addition to a preview of Compute Cloud@Customer services. OCI Dedicated Region provides full public cloud to customer data centers with new and smaller footprint at reduced price.

Banking, Financial Services and Insurance (BFSI) segment accounted for a significantly large revenue share in 2021. Rapid digitalization and use of e-wallet, netbanking, and digital payments among others are key factors driving revenue growth of the segment owing to high requirement of secure storage models. Rising need for financial institutions to make data-driven decisions to gain a competitive edge requires implementation of smarter business platforms that are flexible, adaptive, and scalable.

Cloud storage market in North America accounted for largest revenue share in 2021. Presence of major cloud service providers in addition to increasing number of data centers with rapid adoption of advanced technologies and smart home devices are some of the key factors driving revenue growth of market in region. Moreover, rising use of video streaming services, and digital payments are increasing demand for cloud storage solutions.

On 7 June 2022, Backblaze, which is a provider of data backup and cloud storage for businesses and consumer launched a new 'cloud replication' service that enables easier storage and synchronization of datasets for enterprises across regions. The launch follows a short beta period, which started in early April. Previously, the company launched B2, which is an object storage service utilized by various business for use cases beyond simple backups; however, Backblaze's new cloud replication service is expected to provide automatic back up of data, which is already stored in B2.

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#### Key Questions Answered in the Report:

What is the growth rate of the Cloud Storage market? What is the anticipated market valuation of Cloud Storage industry by 2030?

What are the key growth driving and restraining factors of the Cloud Storage market?

Who are the prominent players operating in the market? What are the key strategies adopted by these companies?

What are the key opportunities and growth prospects of the Cloud Storage industry over the forecast period?

Which region is expected to show significant growth in the coming years?

Thank you for reading our report. If you have any requests for customization of the latest report, kindly get in touch with us. Our team will assist you and ensure the report is designed as per your requirements.

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