

Data Backup and Recovery Market Set to Surpass USD 22.22 Billion by 2030 | Reports and Data

The global data backup and recovery market size was USD 9.69 Billion in 2021, and is expected to register a revenue CAGR of 9.8% during the forecast period.

NEW YORK, NY, UNITED STATES, June 26, 2023 /EINPresswire.com/ -- The [global data backup and recovery market](#) size was valued at USD 9.69 Billion in 2021, and it is projected to

experience a revenue compound annual growth rate (CAGR) of 9.8% throughout the forecast period. Key factors driving the growth of market revenue during this period include the increasing risks of data breaches, the growing adoption of cloud data backup, and the rising trend of digitalization. Additionally, the market is expected to benefit from the exponential growth of data volume and the increasing adoption of the internet and smartphones.

Data backup and recovery refers to the process of safeguarding data against loss and implementing secure methods for data restoration. Data backup involves copying and preserving data to ensure its availability in the event of data damage or loss. Businesses and organizations recognize that computer crashes and human errors can occur during regular operations. Therefore, data backup and recovery are crucial components for maintaining the integrity of an organization's data. It is imperative for businesses to proactively plan and implement data backup strategies that protect against accidental data deletion and enable quick data recovery. Successful data backup solutions often involve using offshore servers, separate drives, or cloud backup to store large volumes of data.

Data backup offers a cost-effective approach for companies to secure their critical data. It integrates with existing systems and does not necessitate the use of additional infrastructure. Once the backup process is completed, the encrypted files are stored at an offsite data center. This entire process leverages advanced technologies without incurring extra expenses. To ensure data protection and security against potential breaches, all information is encrypted before being transmitted to the offshore data center.



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Businesses invest significant time and effort in developing proprietary data and information, which often serves as a key competitive advantage in the market. Data loss resulting from threats or disasters can lead to dissatisfied customers, financial losses, and even business failure. Research indicates that over 90% of companies without a data recovery plan go out of business in the event of a major data disaster, while 20% of small to medium-sized businesses experience significant data loss disasters every five years. As a result, many organizations are increasingly adopting data backup and recovery services to mitigate such risks, leading to a surge in demand and expected revenue growth in the market during the forecast period.

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Segments Covered in the Report

The global data backup and recovery market can be categorized based on various factors. First, by backup type, it includes service backup, media storage backup, and email backup. Secondly, the market can be segmented by organization size, distinguishing between small and medium-sized enterprises (SMEs) and large enterprises. Thirdly, the market can be analyzed based on deployment type, with options such as cloud-based or on-premises solutions.

Furthermore, the market can be examined from the perspective of services offered, including professional services and managed services. In terms of software, the market can be categorized into data replication, data reduction, and data retention solutions. Lastly, the industry verticals that drive the demand for data backup and recovery solutions include IT and telecommunications, retail, banking, financial services, and insurance (BFSI), government and public sector, healthcare, media and entertainment, manufacturing, education, and others.

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Strategic development:

Data backup and recovery strategies play a crucial role in the overall business operations and risk management of organizations. Implementing effective data backup and recovery practices is essential to ensure the protection and availability of critical data in the event of data loss, system failures, or security breaches. As technology advances and data volumes continue to grow exponentially, organizations need to focus on strategic development in the field of data backup and recovery.

One of the key strategic developments in data backup and recovery is the adoption of advanced technologies and solutions. This includes leveraging cloud-based backup services, which offer scalability, flexibility, and cost-effectiveness. Cloud-based solutions provide organizations with the ability to store and retrieve data from remote servers, reducing the dependency on physical

storage infrastructure. This strategic move allows organizations to efficiently manage their data backup processes and streamline recovery operations.

Another important aspect of strategic development is the implementation of comprehensive data backup and recovery plans. Organizations should establish well-defined policies and procedures for data backup, including regular backups, secure storage, and periodic testing of recovery processes. By having a robust backup and recovery plan in place, organizations can minimize downtime, mitigate data loss risks, and ensure business continuity in the face of unforeseen events.

Furthermore, strategic partnerships with reliable data backup and recovery service providers can significantly enhance an organization's data protection capabilities. Collaborating with trusted vendors who specialize in data backup and recovery solutions can provide access to expertise, advanced technologies, and specialized tools. This strategic approach allows organizations to leverage external resources and industry best practices to enhance their data backup and recovery strategies.

Additionally, organizations should prioritize data security and compliance as part of their strategic development in data backup and recovery. Implementing encryption mechanisms, access controls, and data

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Competitive Landscape:

International Business Machines Corporation, Oracle Corporation, Dell Inc., CA Technologies, Commvault Systems, Inc., Microsoft Corporation, Veritas Technologies LLC, Acronis International GmbH, Unitrends Corporation, Hewlett Packard Enterprise, Veeam Software Group GmbH, and NetApp, Inc.

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