

Online Backup Software Market to Witness Massive Growth by 2029 | Carbonite, SpiderOak, LiveVault

Stay up to date with Online Backup Software Market research offered by HTF MI. Check how key trends and emerging drivers are shaping this industry growth.

PUNE, MAHARASHTRA, INDIA, August 31, 2023 /EINPresswire.com/ -- The [2023E-2030 Global Online Backup Software Market](#) study with 132+ market data Tables, Pie charts & Figures is now released by HTF MI. The research assessment of the Market is designed to analyse futuristic trends,

growth factors, industry opinions, and industry-validated market facts to forecast till 2029. The market Study is segmented by key a region that is accelerating the marketization. This section also provides the scope of different segments and applications that can potentially influence the market in the future. The detailed information is based on current trends and historic

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HTF MI integrates History, Trends, and Forecasts to identify the highest value opportunities, cope with the most critical business challenges and transform the businesses.”

Craig Francis



Online Backup Software Market

milestones. Some of the players studied are Acronis International GmbH (Switzerland), Carbonite, Inc. (United States), Backblaze, Inc. (United States), IDrive Inc. (United States), Mozy (United States), SpiderOak (United States), SOS Online Backup (United States), CrashPlan (United States), Dropbox, Inc. (United States), Google LLC (United States), Microsoft Corporation (United States), Box, Inc. (United States), SugarSync (United States), pCloud AG (Switzerland), Zoolz (United Kingdom), Barracuda Networks, Inc. (United States), Acpana Business Systems Inc. (Canada), CloudBerry Lab (United States), Veeam

Software (Switzerland), LiveVault (United States).

The Global Online Backup Software Market was valued at USD 14.8 Billion in 2023 and is expected to reach USD 67.4 Billion by 2029, growing at a CAGR of 25.41% during 2023-2029.

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Definition:

The online backup software market refers to the industry focused on providing solutions and services that enable individuals and businesses to securely and automatically back up their digital data to remote servers or cloud-based storage systems over the internet. Online backup software offers a way to protect and safeguard critical data, such as files, documents, photos, videos, and other digital assets, from potential loss due to hardware failures, accidental deletion, natural disasters, or other unforeseen events. Online backup software ensures that data is regularly and automatically copied to remote servers or cloud storage. In case of data loss, users can restore their files and information to their devices from these backups. Most online backup solutions use cloud storage as the destination for storing backed-up data. This eliminates the need for physical storage devices and provides scalability and accessibility.

Market Trends:

- Hybrid backup solutions that combine on-premises and cloud-based backup strategies are gaining traction. They offer the advantages of both local backups for quick restores and cloud backups for off-site storage and disaster recovery.
- As data breaches become more frequent, online backup software providers are placing a strong emphasis on data encryption, multi-factor authentication, and other security measures to ensure data privacy.
- Online backup solutions are incorporating features to safeguard against ransomware attacks by enabling quick recovery to a point before the attack occurred.

Market Drivers:

- High-profile data breaches and loss incidents have raised awareness about the importance of data backup, driving individuals and organizations to invest in backup solutions.
- The ongoing digital transformation of businesses necessitates robust data protection strategies, making online backup a crucial part of their IT infrastructure.
- The shift towards remote work arrangements increases the need for reliable backup solutions that can accommodate data from various locations and devices.

Market Challenges

- Uploading large volumes of data to the cloud for backups can strain internet bandwidth, leading to slow backups and potential disruptions.
- The initial backup process, known as the "seed" backup, can take significant time and resources, especially when dealing with extensive data sets.
- While backups can be quick, the time required to restore large amounts of data from the cloud

might be longer, impacting business continuity.

Market Restraint

- Despite encryption and security measures, some users might still have concerns about storing sensitive data in the cloud due to potential breaches.
- Online backup solutions heavily rely on internet connectivity, making them less viable in areas with poor or unstable connections.
- Some backup solutions charge for data transfers, which can become a financial burden for organizations with large data sets.

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2023E-2030 Global Online Backup Software Market Competitive Analysis

Know your current market situation! Not just new products but ongoing products are also essential to analyse due to ever-changing market dynamics. The study allows marketers to understand consumer trends and segment analysis where they can face a rapid market share drop. Figure out who really the competition is in the marketplace, get to know market share analysis, market position, % Market Share, and segmented revenue.

Players Included in Research Coverage: Acronis International GmbH (Switzerland), Carbonite, Inc. (United States), Backblaze, Inc. (United States), IDrive Inc. (United States), Mozy (United States), SpiderOak (United States), SOS Online Backup (United States), CrashPlan (United States), Dropbox, Inc. (United States), Google LLC (United States), Microsoft Corporation (United States), Box, Inc. (United States), SugarSync (United States), pCloud AG (Switzerland), Zoolz (United Kingdom), Barracuda Networks, Inc. (United States), Acpana Business Systems Inc. (Canada), CloudBerry Lab (United States), Veeam Software (Switzerland), LiveVault (United States)

Additionally, Past 2023E-2030 Global Online Backup Software Market data breakdown, Market Entropy to understand development activity and Patent Analysis*, Competitors Swot Analysis, Product Specifications, and Peer Group Analysis including financial metrics are covered.

Segmentation and Targeting

Essential demographic, geographic, psychographic, and behavioural information about business segments in the 2023E-2030 Online Backup Software market is targeted to aid in determining the features the company should encompass in order to fit into the business's requirements. For the Consumer-based market - the study is also classified with Market Maker information in order to understand better who the clients are, their buying behaviour, and patterns.

2023E-2030 Online Backup Software Product Types In-Depth: File Based Backup, Image Based Backup, Continuous Backup, Others

2023E-2030 Online Backup Software Major Applications/End users: Large Enterprise, Small and Medium Enterprise (SMEs), Others

2023E-2030 Online Backup Software Major Geographical First Level Segmentation:

- APAC (Japan, China, South Korea, Australia, India, and the Rest of APAC; the Rest of APAC is further segmented into Malaysia, Singapore, Indonesia, Thailand, New Zealand, Vietnam, and Sri Lanka)
- Europe (Germany, UK, France, Spain, Italy, Russia, Rest of Europe; Rest of Europe is further segmented into Belgium, Denmark, Austria, Norway, Sweden, The Netherlands, Poland, Czech Republic, Slovakia, Hungary, and Romania)
- North America (U.S., Canada, and Mexico)
- South America (Brazil, Chile, Argentina, Rest of South America)
- MEA (Saudi Arabia, UAE, South Africa)

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Research Objectives:

- Focuses on the key manufacturers, to define, pronounce and examine the value, sales volume, market share, market competition landscape, SWOT analysis, and development plans in the next few years.
- To share comprehensive information about the key factors influencing the growth of the market (opportunities, drivers, growth potential, industry-specific challenges and risks).
- To analyse the with respect to individual future prospects, growth trends and their involvement to the total market.
- To analyse reasonable developments such as agreements, expansions new product launches, and acquisitions in the market.
- To deliberately profile the key players and systematically examine their growth strategies.

FIVE FORCES & PESTLE ANALYSIS:

In order to better understand market conditions five forces analysis is conducted that includes the Bargaining power of buyers, Bargaining power of suppliers, Threat of new entrants, Threat of

substitutes, and Threat of rivalry.

- Political (Political policy and stability as well as trade, fiscal, and taxation policies)
- Economical (Interest rates, employment or unemployment rates, raw material costs, and foreign exchange rates)
- Social (Changing family demographics, education levels, cultural trends, attitude changes, and changes in lifestyles)
- Technological (Changes in digital or mobile technology, automation, research, and development)
- Legal (Employment legislation, consumer law, health, and safety, international as well as trade regulation and restrictions)
- Environmental (Climate, recycling procedures, carbon footprint, waste disposal, and sustainability)

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