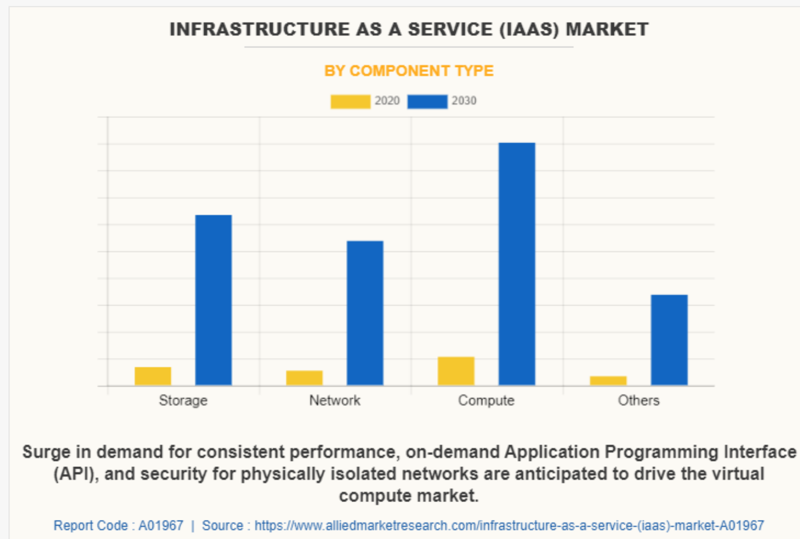
Infrastructure as a Service Market size is Projected to Reach $481.8 Billion by 2030, Growing at a CAGR of 25.3% | LaaS

WILMINGTON, DE, UNITED STATES, March 26, 2024 /EINPresswire.com/ -- The [infrastructure as a service (iaas) industry](#) was valued at $51.3 billion in 2020, and is estimated to reach $481.8 billion by 2030, growing at a CAGR of 25.3% from 2021 to 2030.



The SMEs segment is expected to capture largest market share in the coming years, owing to increase in demand for unlimited storage, security, protected networks, and low-cost IT expenditure.

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Infrastructure as a Service (IaaS) encompasses online services that offer APIs for accessing various low-level features of underlying network infrastructure, such as physical computing resources, data partitioning, scaling, security, and backup. The market for IaaS is witnessing growth driven by several factors.

One key driver is the increasing awareness and knowledge of various cloud computing services, including public, private, and hybrid cloud services. This trend is further fueled by the rising internet penetration in emerging nations, where businesses and individuals are seeking cost-effective and flexible computing solutions.

Additionally, the integration of artificial intelligence (AI) into IaaS offerings and the growing demand for these services from small and medium-sized enterprises (SMEs) are expected to contribute to market expansion. SMEs, in particular, benefit from the scalability and cost-effectiveness of IaaS solutions.

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The demand for low-cost IT infrastructure and faster data accessibility is also propelling the growth of the global IaaS market. Businesses across various industry verticals are increasingly adopting cloud services to streamline operations and enhance efficiency.

However, concerns regarding the security of private cloud deployments pose a challenge to market growth. Addressing these security concerns will be crucial for further market expansion.

On the other hand, the increasing adoption of cloud services among SMEs presents lucrative opportunities for market expansion during the forecast period. As more SMEs recognize the benefits of IaaS, such as reduced infrastructure costs and improved scalability, demand for these services is expected to rise.

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The IaaS market is poised for growth, driven by factors such as increased cloud adoption, advancements in AI integration, and the expanding customer base, especially among SMEs. Addressing security concerns and focusing on meeting the evolving needs of businesses will be essential for sustained market growth.

Region wise, the infrastructure as a service market was dominated by North America in 2020 as it is home to some of the major players in IaaS, which makes it a lucrative hub for innovation in the market. Amazon Web Services, Inc., a major player in the IaaS market in North America is investing heavily in solutions in the region. However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to high adoption of cloud technology, growth in need to access to new refined functionality, and rise in need to provide business units more direct control over sourcing of their own IT solutions in the region.

The key players that operate in the IaaS market are Alibaba Group Holding Limited, Amazon Web Services, inc., Dell Technologies, Inc., Google Corporation, Hewlett Packard Enterprise Development LP, IBM Corporation, Microsoft Corporation, Oracle corporation, RACKSPACE TECHNOLOGY, INC., and Redcentric Plc.

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