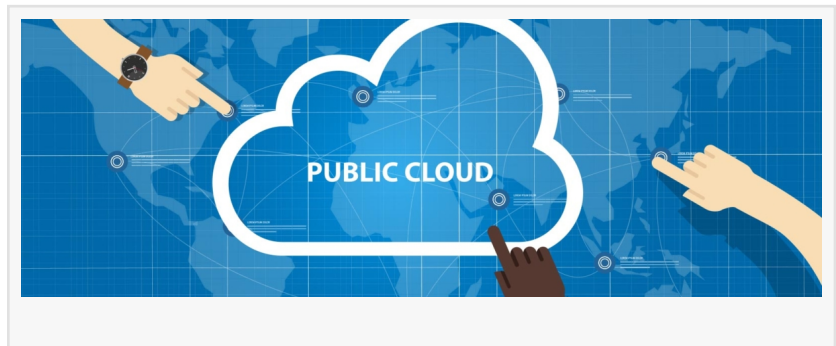


# Public Cloud Market Share, Size, Growth, Latest Insights and Forecast 2024-2032

*The public cloud market is expected to reach US\$ 3,934.2 Billion by 2032, exhibiting a growth rate (CAGR) of 19.9% during 2024-2032.*



ST. BROOKLYN, NY, USA, April 10, 2024

/EINPresswire.com/ -- IMARC Group, a leading market research company, has recently releases report titled "Public

Cloud Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2024-2032", The study provides a detailed analysis of the industry, including the global [public cloud market share](#), size, trends, and growth forecasts. The report also includes competitor and regional analysis and highlights the latest advancements in the market.

## Report Highlights:

How big is the public cloud market?

The global public cloud market size reached US\$ 713.7 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 3,934.2 Billion by 2032, exhibiting a growth rate (CAGR) of 19.9% during 2024-2032.

Factors Affecting the Growth of the Public Cloud Industry:

Increasing Adoption of Cloud Computing:

The surge in cloud computing adoption stems from its inherent advantages, notably cost-efficiency, scalability, and flexibility. By migrating infrastructure and applications to the cloud, businesses can significantly reduce upfront capital expenditures associated with traditional on-premises IT infrastructure. Additionally, the scalability of cloud services allows organizations to dynamically adjust computing resources based on demand fluctuations, ensuring optimal performance and cost-effectiveness. Moreover, the flexibility offered by cloud computing enables seamless access to resources from any location with internet connectivity, fostering remote work capabilities and enhancing collaboration among distributed teams.

## Rising Trend of Digital Transformation Initiatives:

Enterprises worldwide are embracing digital transformation initiatives to modernize their operations, enhance customer experiences, and gain a competitive edge. Central to this transformation is the adoption of cloud technologies, which enable organizations to streamline processes, innovate faster, and scale operations efficiently. By leveraging public cloud services, businesses can modernize legacy systems, deploy new applications rapidly, and integrate emerging technologies like AI and IoT seamlessly. This trend is driven by the need for agility and innovation in an increasingly digital marketplace, where traditional business models are being disrupted by tech-savvy competitors and evolving customer expectations.

## Proliferation of Data-Intensive Technologies:

The proliferation of data-intensive technologies, such as the Internet of Things (IoT), artificial intelligence (AI), and big data analytics, is generating unprecedented volumes of data that require robust infrastructure for storage, processing, and analysis. Public cloud platforms offer scalable and cost-effective solutions to manage these vast datasets, enabling organizations to derive valuable insights and drive informed decision-making. By leveraging cloud-based data analytics services, businesses can unlock actionable insights from their data, uncovering trends, patterns, and correlations that drive business growth and innovation. Moreover, cloud-based AI and machine learning (ML) services empower organizations to develop predictive models, automate processes, and deliver personalized experiences at scale.

Request for a sample copy of this report: <https://www.imarcgroup.com/public-cloud-market/requestsampl>

## What are the growth prospects and trends in the public cloud industry?

The global public cloud market is driven by several key factors shaping its growth trajectory, such as the increasing adoption of cloud computing across various industries, driven by its cost-efficiency, scalability, and flexibility. In line with this, the rising trend of digital transformation initiatives among enterprises is fueling demand for public cloud services to enhance agility and innovation. Furthermore, the proliferation of data-intensive technologies is generating massive volumes of data, necessitating scalable cloud infrastructure for storage and processing. Apart from this, the COVID-19 pandemic has accelerated cloud adoption as businesses prioritize remote work capabilities and cloud-based collaboration tools.

## Public Cloud Market 2024-2032 Competitive Analysis and Segmentation:

### Competitive Landscape With Key Players:

The competitive landscape of the public cloud market has been studied in the report with the

detailed profiles of the key players operating in the market.

Some of these key players include:

- Alibaba Group Holding Limited
- Amazon Web Services, Inc.
- Cisco Systems, Inc.
- Google LLC (Alphabet Inc.)
- Hewlett Packard Enterprise Development LP
- International Business Machines Corporation
- Microsoft Corporation
- Oracle Corporation
- Rackspace Technology Inc.

Key Market Segmentation:

The report has segmented the public cloud market on the basis of breakup by service, enterprise size, end-use and region.

Breakup by Service:

- Infrastructure as a Service (IaaS)
- Platform as a Service (PaaS)
- Software as a Service (SaaS)

Software as a Service (SaaS) represented the largest segment due to its accessibility, ease of deployment, and ability to meet diverse business needs without significant upfront investment in infrastructure or expertise.

Breakup by Enterprise Size:

- Large Enterprise
- Small and Medium-sized Enterprises

Small and medium-sized enterprises (SMEs) represented the largest segment by enterprise size because they often lack the resources and infrastructure to maintain on-premises IT systems, making cloud solutions an attractive and cost-effective alternative.

Breakup by End Use:

- BFSI
- IT and Telecom
- Retail and Consumer Goods

- Manufacturing
- Energy and Utilities
- Healthcare
- Media and Entertainment
- Government and Public Sector
- Others

The banking, financial services, and insurance (BFSI) sector represented the largest segment, driven by the industry's need for secure, compliant, and scalable solutions to manage sensitive financial data and meet regulatory requirements.

#### Breakup by Region:

- North America (United States, Canada)
- Europe (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Turkey, South Africa, Others)

North America emerged as the largest market for public cloud services due to factors such as early adoption, technological innovation, robust infrastructure, and a large base of cloud-native enterprises across various industries.

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If you require any specific information that is not covered currently within the scope of the report, we will provide the same as a part of the customization.

#### About Us:

IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

Elena Anderson

IMARC Services Private Limited

+1 631-791-1145

[email us here](#)

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