

Analyzing Changing Dynamics of Cloud Storage Market Size Expected to Reach USD 222.25 Billion by 2027

Rise in demand for low cost data storage, faster data accessibility, increase in cloud adoption across several industry verticals are factor fuels market growth

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/EINPresswire.com/ -- Allied Market Research published a new report, titled, " Analyzing Changing Dynamics of [Cloud Storage Market Size](#) Expected to Reach USD 222.25 Billion by 2027."

As per the report published by Allied Market Research, the global cloud storage market was valued at \$46.12 billion in 2019, and is projected to reach \$222.25 billion by 2027, growing at a CAGR of 21.9% from 2020 to 2027. The study highlights the key strategies, drivers, competition, market dynamics, size, and important investment regions.



Key Takeaways of the Study:

- The rise in the adoption of cloud technologies across industries is expected to propel the growth of the industry.
- The emerging concerns of data security and protection across businesses are anticipated to create lucrative opportunities for the market.
- The integration of AI and machine learning into cloud storage is predicted to facilitate advanced data analytics and improved security features.

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Prime Determinants of the Market: The cloud storage market has witnessed significant growth due to the rise in the adoption of cloud technologies across various countries across the globe. High performance computing through cloud allows users to access multi-core computers to use

sensitive data tactically. Moreover, the surge in concerns of data recovery and protection is expected to create wide growth opportunities for the landscape. Additionally, the significant cloud adoption among SMEs is anticipated to fuel the growth of the market over the forecast period.

Recent Developments in the Industry:

□ Hybrid and Multi-Cloud Solutions: Organizations increasingly adopt hybrid and multi-cloud strategies to leverage the strengths of different cloud providers while avoiding vendor lock-in. This approach enhances flexibility, scalability, and resilience.

□ AI and Machine Learning Enhancements: Cloud storage providers are embedding AI and machine learning capabilities directly into their storage solutions. These enhancements facilitate advanced data analytics, automated data management, and improved security features.

□ Sustainability and Energy Efficiency: Cloud providers are investing in sustainable practices and energy-efficient data centers to reduce their carbon footprint. This includes the use of renewable energy sources and advanced cooling techniques.

□ Advanced Data Management Features: New features such as automated tiering, lifecycle management, and intelligent data archiving are becoming standard, helping organizations manage their data more efficiently and cost-effectively.

If you have any questions, Please feel free to contact our analyst at:

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Segmental Overview:

The global cloud storage market is categorized into different segments based on component, deployment mode, user type, and industry vertical. Based on component, the solutions segment is expected to hold the largest market share due to the increase in the need for cloud storage software across organizations. By deployment mode, the hybrid segment accounted for the highest market share in 2019 owing to the increasing need for multi-transparency cloud commands among organizations to diversify risk, optimize costs and gain access to sensitive data. Based on user type, the large enterprises segment is anticipated to hold the maximum share of the market due to the increase in the demand for cloud-based solutions among them. By industry vertical, the IT and telecom segment accounted for the highest market share in 2019 due to the increase in the adoption of hybrid cloud architectures among IT and telecom organizations for data security, regulatory compliance, and the need for scalability.

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Regional Analysis: The industry is also analyzed across different regions including North America,

Europe, Asia-Pacific, and LAMEA. The North America region is projected to hold the largest market share due to the presence of leading players offering advanced solutions across the region.

Competitive Scenario:

VMware, Inc. | Amazon Web Services, Inc. | Alibaba Cloud | Dell Technologies Inc. | Rackspace Hosting, Inc. | Google, Inc. | Oracle Corporation | Hewlett Packard Enterprise Development LP | Microsoft Corporation | IBM Corporation

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If you have any special requirements, please let us know and we will offer you the report as per your requirements.

Lastly this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland Oregon. AMR provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients in making strategic business decisions and achieving sustainable growth in their respective market domains.

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