

USD 82.9 Billion Community Cloud Market Reach by 2032 | Top Players Such as - VMware, Inc., Google LLC, Atos SE

WILMINGTON, DE, UNITED STATES, June 17, 2024 /EINPresswire.com/ -- [Community Cloud Market](#) by Component (Hardware, Software, and Services), Application (Cloud-based Storage, Cloud Backup and Recovery, Cloud Security and Data Privacy, High-Performance Computation (HPC) and Analytics, and Web-based Applications), End User (BFSI, Gaming, Government, Healthcare, Education, and Others), and Region (North America, Europe, Asia-Pacific, and LAMEA): Global Opportunity Analysis and Industry Forecast, 2023-2032”



According to the report, the global generated \$4.7 billion in 2022, and is estimated to reach \$82.9 billion by 2032, witnessing a CAGR of 33.6% from 2023 to 2032. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chains, regional landscapes, and competitive scenarios.

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A community cloud, a kind of cloud infrastructure, meets the requirement of a particular community or group of organizations by allowing them to share resources and services based on common operational and regulatory requirements. Organizations can choose to host their own data centers and split the cost and responsibilities to set up a community cloud.

Factors such as rise in demand for infrastructure with high performance and low latency, increase in need to reduce the number of servers and increase green computing, and rise in demand for security, compliance, and data redundancy, primarily drive the growth of the community cloud market. However, governance and trust issues hamper the market growth to some extent. Moreover, rise in collaboration and information exchange between corporations is

expected to provide lucrative opportunities for the market growth during the forecast period.

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Covid-19 scenario-

The community cloud market has been significantly impacted by the COVID-19 pandemic, due to rise in digitalization around the world.

The need for scalable and secure cloud solutions grew as companies and organizations were compelled to move towards remote work and digital operations. Community clouds, which concentrate on particular sectors or industries, gained even more importance as businesses looked for specialized solutions to address their particular demands during this crisis.

In addition, the pandemic highlighted the significance of data security and compliance, particularly in sectors such as healthcare and banking. Community clouds provide organizations handling sensitive data with a managed and secure environment that satisfies industry-specific standards and gives organizations peace of mind.

During the outbreak, organizations relied more on digital platforms for communication and data exchange, which boosted the need for community clouds as they aimed to protect the privacy and integrity of their data.

By region, North America garnered the highest share in 2022, holding nearly two-fifths of the global community cloud market revenue in 2022, and is projected to retain its dominance by 2032, owing to a significant emphasis on technological improvements, an established IT infrastructure, and a high level of digitization. The Asia-Pacific region would also portray the fastest CAGR of 38.2% during the forecast period, owing to fast growing economy, large population, and increasing digitization. Moreover, rise in demand for scalable and affordable IT solutions is one of the major factors propelling the growth of the community cloud.

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Leading Market Players-

Google LLC

IBM Corporation

Microsoft Corporation

Cisco Systems, Inc.

DXC Technology Company

Amazon Web Services, Inc.

Broadcom

Atos Se

Akamai Technologies

VMware, Inc

The report analyzes these key players in the global community cloud market. These players have adopted various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report is helpful in determining the business performance, operating segments, developments, and product portfolios of every market player.

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David Correa

Allied Market Research

+1 800-792-5285

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