

# Cloud Database and DBaaS Market Set for Expansion, Predicted to Reach \$24.03 Billion by 2024

*The Business Research Company has updated its global market reports with latest data for 2024 and projections up to 2033*

LONDON, GREATER LONDON , UK, June 18, 2024 /EINPresswire.com/ -- The cloud database and Database-as-a-Service (DBaaS) market has witnessed exponential growth, projected to increase from \$19.86 billion in 2023 to

\$24.03 billion in 2024, reflecting a robust compound annual growth rate (CAGR) of 21%. This surge is attributed to several factors including the escalating instances of data breaches, stringent regulatory compliance requirements, accelerated adoption of cloud technologies, increasing security incidents, and widespread digital transformation initiatives across industries.

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Digitalization Drives Growth in Cloud Database and DBaaS Market

The proliferation of digitalization is expected to be a key driver propelling the growth of the cloud database and DBaaS market in the coming years. Digitalization involves harnessing digital technologies to revolutionize business

operations, processes, and models, thereby enhancing efficiency and agility. Businesses worldwide are leveraging cloud databases and DBaaS solutions, encompassing both relational and NoSQL databases, to tailor their data management strategies to meet specific application requirements. For instance, in 2022, European firms saw a 9% increase in digitalization investments, with 42% of companies expanding their digital footprints. Similarly, in the United States, 50% of enterprises invested further in digitalization during the same period, highlighting the pivotal role of digital transformation in driving demand for cloud-based database solutions.

Explore comprehensive insights into the global cloud database and DBaaS market:



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Cloud Database And DBaaS Global Market Report  
2024 – Market Size, Trends, And Global Forecast  
2024-2033

## Innovative Technologies Propel Market Growth

Leading companies in the cloud database and DBaaS market are focusing on pioneering technologies such as proactive self-healing architectures to augment their service offerings. Proactive self-healing architectures for database management involve autonomous systems that preemptively detect and rectify issues within the database environment to maintain optimal performance. For instance, Silk Technologies Inc., a US-based technology firm, recently launched a Cloud DBaaS solution in January 2024. This offering provides comprehensive managed cloud database services encompassing patching, monitoring, updates, and optimization across major database platforms. The service includes round-the-clock support from database administrator (DBA) teams and incorporates a proactive self-healing framework, enabling customers to prioritize strategic initiatives while ensuring seamless database operations.

## Key Segments of the Cloud Database and DBaaS Market

The cloud database and DBaaS market is segmented based on components into solutions and services, catering to diverse consumer preferences and operational needs. It spans multiple database types, including Not Only Structured Query Language (NoSQL) and relational databases, and offers flexibility in deployment options such as public, private, and hybrid clouds. Moreover, the market serves enterprises of varying sizes, from large corporations to small and medium-sized businesses (SMEs), across a spectrum of industries including IT and telecommunications, BFSI, healthcare, government, manufacturing, automotive, retail, media, and entertainment.

## Cloud Database And DbaaS Market Regional Insights and Market Dynamics

North America emerged as the largest regional market for cloud databases and DBaaS in 2023, driven by extensive adoption of cloud technologies and robust IT infrastructure. Meanwhile, Asia-Pacific is anticipated to witness the fastest growth during the forecast period, propelled by increasing investments in IoT, AI, and edge computing technologies, coupled with rising digitalization efforts across sectors.

Access the complete report for a detailed analysis of the global cloud database and DBaaS market: <https://www.thebusinessresearchcompany.com/report/cloud-database-and-dbaas-global-market-report>

Cloud Database And DBaaS Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Cloud Database And DBaaS Global Market Report 2024 by [The Business Research Company](#) is the most comprehensive report that provides insights on cloud database and dbaas market size, cloud database and dbaas market drivers and trends, cloud database and dbaas market major players, competitors' revenues, market positioning, and market growth across geographies. The cloud database and dbaas market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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