

Cloud Security Market Size: Set to Reach USD 147.45 billion by 2031 | SkyQuest Technology

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/EINPresswire.com/ -- Global [Cloud Security Market](#) size was valued at USD 33.5 billion in 2022 and is poised to grow from USD 39.5 billion in 2023 to USD 147.45 billion by 2031, growing at a CAGR of 17.9% in the forecast period (2024-2031).

The logo for SkyQuest, featuring the word "SKYQUEST" in a bold, blue, sans-serif font. The letter "Q" is stylized with a white arrow pointing upwards.

Growing adoption of cloud platforms and technologies to take advantage of their subscription-based models is powering the demand for cloud security. Security measures taken to ensure the security of cloud platforms and cloud-based data are known as cloud security. Small and medium enterprises are leading the cloud adoption charge and thereby cloud security market growth as well.

Advancements in cloud technologies and their growing acceptance have created an opportune setting for all cloud security companies. New as well as established market players can earn a fortune from this market if they get their strategies right. Integration of machine learning, predictive threat intelligence, and artificial intelligence technologies will help companies take their cloud security offerings to a whole new level of accuracy and functionality in the future.

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Cloud Security Solutions for Enterprises to Lead Revenue Generation in Near Future

- In March 2024, the cloud-focused business arm of American tech giant Google called Google Cloud, launched a new cloud risk management solution for enterprises. Security Command Center Enterprise works on improving enterprise security through seamless integration using Mandiant expertise.
- Uptycs, a top company operating in the cloud security market, announced the launch of its new channel-first partner program for enterprise applications back in February 2024. The new program is named Upward. The launch will help secure hybrid cloud environments and provide better cloud security services for its enterprise users.

Businesses across the world are focusing on optimizing their resources for profit maximization and this is slated to promote the adoption of cloud platforms. This is why most cloud security providers will be targeting enterprises to improve their revenue generation potential over the next 5 years or so.

Use of AI and Expansion of Business to Remain Key Trends Over the Decade for Cloud Security Providers

The following are the key [Cloud Security Trends](#) that will shape the growth of the market in the next 5 years

- In December 2023, Skyhawk Security, an Israeli company focused on bringing AI into the cybersecurity space, announced the launch of its new AI-powered cloud security services. The Synthesis platform from Skyhawk is capable of proactively monitoring and managing threats.
- In a bid to capitalize on the growing cloud adoption, Arete, a top name in the cybersecurity market, announced the launch of its cloud security solution for small and medium businesses (SMBs) back in October 2023. This move will help Arete expand its business presence on a global level.
- Arch0, a new player in the cloud security space, announced that it had raised USD 1.25 million in a pre-seed financing round in April 2024. The company intended to use the freshly raised capital to expand its team and develop more advanced AI-powered cloud security solutions.

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Cloud security companies are estimated to focus on maximization of the use of artificial intelligence to improve the efficacy of their offerings. Raising new capital and launching new products with AI will be a key trend for market players in the long term.

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Getting the strategy right will be highly crucial for any cloud security company looking to make a mark in this market as competition grows fierce by the day. Established cloud security providers need to keep a close eye on innovations by start-ups and upcoming companies to stay competitive in this marketplace. Implementation of strict cloud security regulations will also foster new opportunities for companies in the long run.

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