Cloud Object Storage Market Segments, Drivers, Restraints, And Trends For 2024-2033

The Business Research Company's Cloud Object Storage Market Segments, Drivers, Restraints, And Trends For 2024-2033

LONDON, GREATER LONDON, UK, July 26, 2024 /EINPresswire.com/ -- The cloud object storage market has experienced robust growth in recent years, expanding from $6.99 billion in 2023 to $8.14 billion in 2024 at a compound annual growth rate (CAGR) of 16.4%. The growth in the historic period can be attributed to data explosions, the adoption of cloud computing, cost-effectiveness, disaster recovery and business continuity, regulatory compliance, globalization, and remote work.

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Cloud Object Storage Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

> "
> The cloud object storage market is projected to continue its strong growth, reaching $14.99 billion in 2028 at a compound annual growth rate (CAGR) of 16.5%. "
>
> *The Business Research Company*

Strong Future Growth Anticipated
The cloud object storage market is projected to continue its strong growth, reaching $14.99 billion in 2028 at a compound annual growth rate (CAGR) of 16.5%. The growth in the forecast period can be attributed to 5G adoption, data sovereignty laws, hybrid and multi-cloud strategies, cybersecurity concerns, blockchain technology, sustainability initiatives, digital transformation, Internet of Things (IoT), data monetization, continued technological innovations, market competition.

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Growth Driver Of The Cloud Object Storage Market
An increase in the volume of data is expected to propel the growth of the cloud object storage market going forward. Data volume refers to the amount of data stored, processed, or transmitted within a given system, network, or storage medium. The increase in the volume of data is primarily driven by the proliferation of internet-connected devices, digital services, and

the growing use of data-intensive technologies like artificial intelligence and IoT. Cloud object storage is used to manage the increasing volume of data because it provides scalable, cost-effective, and accessible storage solutions for vast amounts of unstructured data generated by modern digital technologies.

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Major Players And Market Trends
Key players in the cloud object storage market include Google LLC, Microsoft Corporation, Dell Technologies Inc., Amazon Web Services Inc., Hitachi Vantara LLC, International Business Machines Corporation.
Major companies operating in the cloud object storage market are focusing on high-performance object storage solutions with advanced features, such as key management servers and data firewalls, to meet the growing demand for efficient and reliable storage solutions in the cloud environment. Key management servers and data firewalls refer to the integration of systems responsible for securely managing cryptographic keys and enforcing access control policies to protect sensitive data from unauthorized access or breaches.

Segments:
1) By Service: Professional Services, Managed Services
2) By Deployment: Public Cloud, Private Cloud, Hybrid Cloud
3) By Organization Size: Large Enterprises, Small And Medium Enterprises (SMEs)
4) By End User: Social Media Platforms, Banking, Financial Services, And Insurance (BFSI), Information Technology And Telecommunication, Healthcare, Others End Users

Geographical Insights: North America Leading The Market
North America was the largest region in the cloud object storage market in 2023. Asia-Pacific is expected to be the fastest-growing region in the forecast period. The regions covered in the cloud object storage market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Cloud Object Storage Market Definition
Cloud object storage is a type of data storage service provided by cloud computing platforms. It stores data as objects within a flat hierarchy, typically accessed via hypertext transfer protocol (HTTP) or application programming interface (API) calls. Object storage offers scalability, durability, and flexibility for storing large volumes of unstructured data, such as images, videos, and backups.

Cloud Object Storage Global Market Report 2024 from The Business Research Company 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 Object Storage Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on cloud object storage market size, cloud object storage market drivers and trends, cloud object storage market major players, cloud object storage competitors' revenues, cloud object storage market positioning, and cloud object storage market growth across geographies. The cloud object storage market report helps you gain in-depth insights into 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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