

# Data Protection as a Service (DPaaS) Market size is Registering at a CAGR of 27.2% from 2021 to 2030

WILMINGTON, DE, UNITED STATES, July 26, 2024 /EINPresswire.com/ -- The [data protection as a service market](#) size was valued at \$15.49 billion in 2020, and is estimated to reach \$170.54 billion by 2030, growing at a CAGR of 27.2% from 2021 to 2030.

Asia-Pacific is expected to observe highest growth rate during the forecast period. The market growth in Asia-Pacific is majorly supported by increase in reliability on ICT infrastructure coupled with rise in growth opportunities for cloud exporters. Further, increase in the number of strategic partnerships among regional and U.S. providers has fueled the market growth. In Asian countries, the growing trend of cloud computing and BYOD has driven the market growth in the recent years. In addition, increased focus on emerging economies has led to inflow of heavy investments in the region. Therefore, surge in adoption of cloud by SMBs, rise in cyber-attacks, stringent government regulations, and mobility are prime drivers of DPaaS market in this region.

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The advent of cloud computing and software-defined data centers with virtualized infrastructure components delivered as a service has fostered the need for data protection in the present business scenario. Increase in need for data protection among cloud service providers has led to the introduction of Data Protection as a Service Market. DPaaS is a cloud-based, web-delivered service designed to safeguard data assets of businesses. The deployment of DPaaS has increased in organizations across the globe, owing to the advantages of better network security and advanced data security.

Cloud services are adopted by businesses for better management and high scalability of their services. Increase in demand for cost-effective DPaaS and disaster recovery services has boosted the growth of the global DPaaS market. In addition, increase in concerns about data loss, surge in need for data backups & archives, and stringent requirements for governance and risk & compliance for storage have driven the global Data Protection as a Service Market. However, high costs and complexities associated with deployment of cloud DPaaS hamper the market growth.

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The current estimation of 2030 is projected to be higher than pre-COVID-19 estimates. The outbreak of COVID-19 has caused a great deal of difficulties across the world. During the COVID-19 pandemic, DPaaS played a vital role in protection of data as the volume of data has increased significantly due to WFH policies and adoption of many new technologies such as machine learning and IoT across the globe. Although the COVID-19 does not have major negative impact on the growth of the market, the outbreak of COVID-19 will surely provide numerous opportunities for the market to grow during the forecast period. These opportunities include surge in demand for DPaaS in enterprises due to remote work initiatives, increase in data protection applications, and introduction of innovative DPaaS solutions.

Some of the key DPaaS industry players profiled in the report include IBM Corporation, Amazon Web Services, Inc., HP Development Company, L.P., Commvault Systems, Inc., EMC Corporation, VMware, Inc., Quantum Corporation, Asigra, Inc., Veritas Technologies, and Cisco Systems. This study includes market trends, Data Protection as a Service Market Analysis, and future estimations to determine the imminent investment pockets.

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