

Personal Cloud Market With In-Detailed Competitor Analysis, Forecast To 2027

WILMINGTON, DE, UNITED STATES, August 22, 2024 /EINPresswire.com/ -- The [personal cloud market](#) size was valued at \$26.80 billion in 2019, and is projected to reach \$161.39 billion by 2027, growing at a CAGR of 24.6% from 2020 to 2027.

Personal cloud solutions are expected to continue to gain acceptance among individual users as well as business groups. Individual users would continue to dominate the market, constituting around three-fifths of the total market revenue by 2027. However, the small business segment would exhibit the highest CAGR during 2020-2027, accounting for nearly one-fourth of the overall market revenue by 2027.



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Personal cloud services offer better storage, accessibility and sharing of user data along with enhanced security features. They have set up new standards for individuals to utilize the cloud computing services by offering better user experience and ease of use. The increase in the number of social media sites and upsurge in smartphone and broadband connections have boosted the growth of personal cloud market services. In future, these services are expected to witness widespread demand among individual and business customers owing to the growing need for data storage platforms, leading to the increased adoption of personal cloud services. This report provides a comprehensive analysis of the current market scenario and lucrative areas in the market for personal cloud providers.

Moreover, the internet and social media applications as well as emergence of multi-featured, affordable smartphone devices have led to the trend of storing and accessing personal data using personal cloud platforms. Improved secure features and personalized data storage offer an exceptional user experience. This has resulted in the increased demand for personal cloud

solutions among individuals and has created growth opportunities for developing customized solutions. Aforementioned is a major driving factor of the personal cloud market growth. In addition, rise in trend of adopting Bring-Your-Own-Device (BYOD) among organizations has helped in boosting the growth of the market.

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In the recent years, increasing awareness among individuals for personal cloud services has provided lucrative opportunities for service providers. Moreover, the other segments such as small and medium sized business groups, have increasingly focused on mobile workforce to gain a leading edge over their competitors. Mobile workforce in conjunction with their personal mobile devices have assisted in improving the productivity of their organizations. Personal cloud models are hosted in two ways: user premises or provider premises. User hosting requires hardware devices to be deployed at the home/office of the users; whereas, provider hosting does not require hardware support, as the data is stored at the data centers of the service providers.

Some of the key market players profiled in the personal cloud market analysis include Apple Inc., Google Inc., Microsoft Corporation., Amazon Web Services, Inc., Dropbox, Inc, Egnyte, Inc., Copy (Barracuda Networks, Inc.), SpiderOak, Box, Inc. and Buffalo Inc. Major players operating in this market have witnessed significant adoption of strategies that include business expansion and partnership to reduce supply and demand gap. Further, these players are anticipated to invest more in R&D activities to provide more compact and cost-effective solutions for numerous applications.

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