Growing at a CAGR of 25.1% | The Cloud-based Disaster Recovery Market Size Reach USD 92.8 Billion by 2033 Globally

Digital transformation and cloud adoption support the growth of the Cloud based DR market.

PORTLAND, OR, UNITED STATES, September 5, 2024 /EINPresswire.com/ -- Allied Market Research published a new report, titled, " Growing at a CAGR of 25.1% | The Cloud-based Disaster Recovery Market Size Reach USD 92.8 Billion by 2033 Globally." The report offers an extensive analysis of key

Report Insights

Market was valued at **$9.9 Billion** 2023

Projected to reach **$92.8 Billion** 2033

Growing at a CAGR **25.1% From** 2024-2033

CAGR 25.1%

2024 2025 2026 2027 2028 2029 2030 2031 2032 2033

Cloud-based Disaster Recovery Market
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Cloud-based Disaster Recovery Market Size

growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global cloud-based disaster recovery market size was valued at $9.9 billion in 2023, and is projected to reach $92.8 billion by 2033, growing at a CAGR of 25.1% from 2024 to 2033.

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The global cloud-based disaster recovery market has experienced growth due to several factors such as increase in frequency and severity of natural disasters, surge in need for data security and scalability, and rise in focus among businesses to equip a reliable and scalable disaster recovery solution. However, the increase in complexity of cloud disaster recovery and the rise in concerns over dependency on service providers hinder market growth. Moreover, the advent of artificial intelligence and machine learning in cloud DR, along with the growing awareness and understanding of the importance of disaster recovery offer remunerative opportunities for the expansion of the global cloud-based disaster recovery market.

The cloud-based disaster recovery market is segmented into service type, deployment mode,
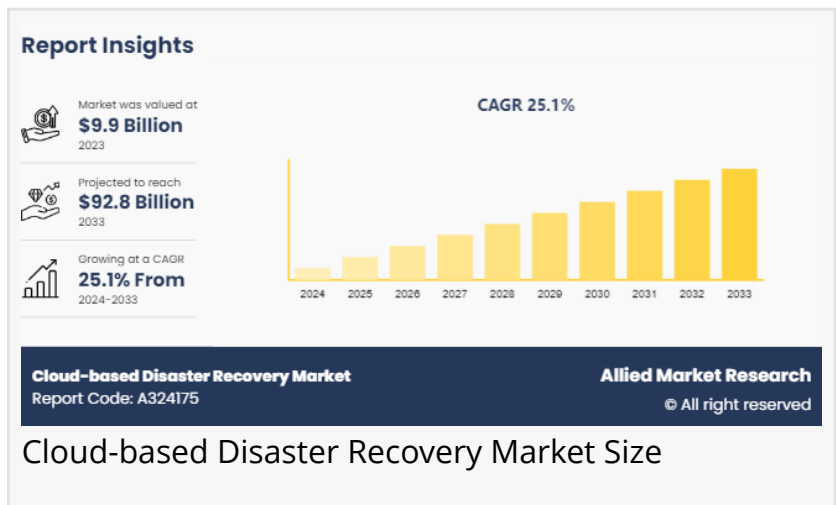
organization size, end-user, and region. By service type, the market is divided into data protection, real-time application, backup & recovery, and professional services. As per the deployment mode, the market is classified into private cloud, public cloud, and hybrid cloud. By organization size, the market is categorized into small & medium-sized enterprises and large enterprises. By end user, the market is segregated into BFSI, retail & consumer goods, government & public sector, manufacturing, healthcare & life sciences, media & entertainment, and others. Region-wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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By service type segment, data protection held the highest market share in 2023, accounting for about two-fifths of the global cloud-based disaster recovery market revenue throughout the forecast period. The demand for data protection is driven by the increasing frequency and sophistication of cyberattacks, including ransomware, phishing, and data breaches, driving the demand for robust data protection services. Also, growing awareness among consumers and businesses about data privacy issues is pushing organizations to prioritize data protection, which is expected to contribute to market growth.

By deployment mode segment, the public cloud segment held the highest market share in 2023, accounting for nearly two-fifths of the global cloud-based disaster recovery market revenue. This growth can be attributed to the fact that public cloud disaster recovery solutions provide scalability, flexibility, and cost-effectiveness, making them appealing to enterprises of all sizes looking to enhance their disaster recovery capabilities without making substantial upfront infrastructure investments.

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By organization size segment, the large enterprises segment held the highest market share in 2023, accounting for about three-fifths of the cloud-based disaster recovery market revenue globally. This growth is driven by the broader availability of resources, complex IT infrastructures, and rising sensitivity to disruption. Large organizations prioritize investments in cloud-based disaster recovery market solutions to secure vital data, minimize downtime, and maintain business continuity in the event of a disaster or cyberattack.

By end-user segment, the BFSI segment held the highest market share in 2023, accounting for more than one-fourth of the cloud-based disaster recovery market revenue globally. Financial institutions are increasingly collaborating with cloud-based disaster recovery solution providers to fortify their organization size, thereby driving the BFSI segment growth in the global market. These partnerships empower banks and financial institutions to ensure the security and endurance of their critical organization sizes. For instance, in September 2023, IBM signed a definitive partnership agreement with Indian Bank, a leading public sector bank in India. This

collaboration aimed to leverage IBM's advanced technology solutions to drive digital transformation and enhance the banking experience for Indian Bank's customers.

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By region, North America held the highest market share in terms of revenue in 2023, accounting for nearly two-fifths of the global cloud-based disaster recovery market revenue throughout the forecast period. The robust government initiatives promoting data security, along with the presence of major cloud service providers are expected to drive the growth of the cloud-based disaster recovery market. In addition, the rising imperative to secure critical data for various organizations in sectors, such as BFSI, government, and others has led to considerable demand for innovative products, which is expected to boost the market growth.

The major players operating in the cloud-based disaster recovery market include Amazon Web Services, Inc., Cable & Wireless Communications Limited, Dell Technologies, Inc., Hewlett Packard Enterprise Development LP, IBM Corporation, Kaseya (Unitrends) , Microsoft Corporation, NetApp, Inc., NTT Data Group Corporation, and Seagate Technology LLC. Other players in the cloud-based disaster recovery market include Broadcom Inc., Cloud4C, Kyndryl Inc., Veritas Technologies LLC, and so on.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

About Us:

Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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