

Cloud Infrastructure Market Growing at 16.7% CAGR | By region, North America region was the highest revenue contributor

WILMINGTON, DE, UNITED STATES, September 10, 2024 / EINPresswire.com/ -- The [global cloud infrastructure market size](#) was valued at \$96.9 billion in 2022, and is estimated to reach \$440.2 billion by 2032, growing at a CAGR of 16.7% from 2023 to 2032.

The healthcare segment is expected to experience the fastest growth in the coming years, owing to proliferation of telehealth and remote patient monitoring solutions facilitated by cloud technology. The COVID-19 pandemic accelerated the adoption of virtual care, and healthcare organizations are increasingly relying on cloud infrastructure to provide secure, scalable, and accessible telemedicine services.

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Cloud infrastructure pertains to the virtualized, on-demand computing resources that are furnished by cloud service providers via the internet. It encompasses a comprehensive array of services, encompassing computing power, storage, and networking, thus enabling businesses and individuals to access and employ IT resources without the necessity of possessing or maintaining physical hardware. Cloud infrastructure generally comprises of geographically dispersed data centers that are interconnected to guarantee dependability and redundancy. Users can easily scale their computing resources up or down in accordance with their requirements, thereby solely paying for the resources utilized, which is a vital characteristic referred to as elasticity. The three main service models in cloud infrastructure are Infrastructure as a Service (IaaS), Platform as a Service (PaaS), and Software as a Service (SaaS). IaaS provides the foundational building blocks such as virtual machines and storage, PaaS offers a platform for application development, and SaaS delivers software applications over the internet. Cloud infrastructure has become a cornerstone of modern IT, fostering innovation, agility, and cost-efficiency for organizations across various industries.



Additionally, the cloud infrastructure market is expected to witness notable growth owing to surge in demand for cloud computing, growing demand for AI cloud and hybrid cloud and growing spending on cloud. Moreover, increased adoption of IoT and connected devices is expected to provide lucrative opportunity for the growth of the market during the forecast period. On the contrary, lack of technical knowledge and expertise limits the growth of the cloud infrastructure market forecast.

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Region-wise North America dominated the cloud infrastructure market share in 2022, owing to the accelerated adoption of edge computing, driven by the demand for real-time processing of data closer to the source. This trend is particularly pronounced in applications related to the Internet of Things (IoT) and ensuring low-latency experiences. There is a growing emphasis on cloud security measures and compliance frameworks. However, Asia-Pacific is expected to witness the fastest growth in the upcoming year, owing to the adoption of cloud-native technologies and architectures, with organizations increasingly leveraging containerization, microservices, and serverless computing to enhance agility and scalability. Multi-cloud strategies are gaining traction, as businesses seek to avoid vendor lock-in, optimize costs, and access specialized services from different cloud providers.

The key players profiled in the cloud infrastructure industry analysis are Hewlett Packard Enterprise Development LP, Dell Inc., Cisco Systems, Inc., IBM Corporation, Amazon Web Services, Inc., Salesforce, Inc., Intel Corporation, Oracle Corporation, Alphabet Inc. (Google LLC), and NetApp. These players have adopted various strategies to increase their market penetration and strengthen their position in the cloud infrastructure industry.

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