

Community Cloud Market Growth Estimated to Reach US\$ 82.9 Billion by 2032, Boasting a 33.6% CAGR

The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chains, regional landscapes, competitive scenarios

WILMINGTON, NEW CASTLE, DE, UNITED STATES, November 15, 2024 /EINPresswire.com/ -- The global [community cloud market](#) was valued at \$4.7 billion in 2022, and is projected to reach \$82.9 billion by 2032, growing at a CAGR of 33.6% from 2023 to 2032.

A community cloud, a kind of cloud infrastructure, meets the requirement of a particular community or group of organizations by allowing them to share resources and services based on common operational and regulatory requirements. Organizations can choose to host their own data centers and split the cost and responsibilities to set up a community cloud.

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The growth of the global community cloud market is driven by rise in demand for infrastructure with high performance and increase in need to reduce the number of servers.

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Community cloud market is expected to reach \$82.9 Billion by 2032, growing at a CAGR of 33.6% (2023-2032)

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Factors such as rise in demand for infrastructure with high performance and low latency, increase in need to reduce the number of servers and increase green computing, and rise in demand for security, compliance, and data redundancy, primarily drive the growth of the community cloud market. However, governance and trust issues

hamper the market growth to some extent. Moreover, rise in collaboration and information exchange between corporations is expected to provide lucrative opportunities for the market growth during the forecast period.



Community Cloud Market

By application, the cloud-based storage segment held the major share in 2022, garnering more than one-third of the global [community cloud market revenue](https://www.alliedmarketresearch.com/community-cloud-market), owing to reduce storage costs by sharing resources and dividing expenditures propels the market growth significantly. The cloud security and data privacy segment would also showcase the fastest CAGR of 37.6% during the forecast period, owing to create and provide cutting-edge security solutions, such as encryption, access controls, and threat detection systems, that are precisely suited to the requirements of communities or businesses.

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By component, the hardware segment held the major share in 2022, garnering nearly half of the global community cloud market revenue, owing to particular needs of community cloud environments, such as storage systems, high-performance servers, and networking hardware, which propels the market growth significantly. The software segment would also showcase the fastest CAGR of 36.1% during the forecast period, owing to enable smooth integration, interoperability, and data sharing among various community cloud participants as more businesses and organizations use community cloud solutions.

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Google LLC

IBM Corporation

Microsoft Corporation

Cisco Systems, Inc.

DXC Technology Company

Amazon Web Services, Inc.

Broadcom

Atos Se

Akamai Technologies

VMware, Inc

The report analyzes these key players in the global community cloud market. These players have adopted various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report is helpful in determining the business performance, operating segments, developments, and product portfolios of every market player..

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By end user, the BFSI segment accounted for nearly one-third of the global community cloud

market share in 2022, and is expected to rule the boost by 2032, owing to rapid digital transformation as businesses adopt cloud-based solutions in greater numbers to boost operational effectiveness, simplify procedures, and enhance customer experience. The education segment would also display the fastest CAGR of 38.3% throughout the forecast period, owing to large amounts of data, such as student records, course materials, and administrative papers, are produced and managed by educational institutions. □

By region, North America garnered the highest share in 2022, holding nearly two-fifths of the global community cloud market revenue in 2022, and is projected to retain its dominance by 2032, owing to a significant emphasis on technological improvements, an established IT infrastructure, and a high level of digitization. The Asia-Pacific region would also portray the fastest CAGR of 38.2% during the forecast period, owing to fast growing economy, large population, and increasing digitization. Moreover, rise in demand for scalable and affordable IT solutions is one of the major factors propelling the growth of the community cloud.

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On the basis of application, cloud based storage segment dominated the community cloud market size in 2022 and is expected to maintain its dominance in the upcoming years, owing to reduce storage costs by sharing resources and dividing expenditures propels the market growth significantly. However, the cloud Security and data privacy segment is expected to witness the highest growth, owing to create and provide cutting-edge security solutions, such as encryption, access controls, and threat detection systems, that are precisely suited to the requirements of communities or businesses.

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