

Infrastructure as a Service (IaaS) Market to Show Exponential Growth by 2030 Worldwide Value \$481.8 Billion

The global Infrastructure as a Service market grows with rising demand for low-cost IT, cloud adoption across industries, and fast data accessibility needs.

WILMINGTON, DE, UNITED STATES, November 18, 2024 / EINPresswire.com/ -- According to the report, the global infrastructure as a service (laaS) market size generated \$51.3 billion in 2020, and is estimated to reach \$481.8 billion by 2030, witnessing a CAGR of 25.3% from 2021 to 2030.



Rise in demand for low-cost IT infrastructure, surge in cloud adoption across several industry verticals, and the requirement for rapid data accessibility drive the growth of the global infrastructure as a service market. However, concerns of security over private cloud deployment restrain the market growth. On the other hand, surge in need to manage data throughout its lifespan, from storage to archiving, is expected to present opportunities during the forecast period.

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Infrastructure as a service (IaaS) refers to online services that provide high-level APIs for accessing different low-level features of underlying network infrastructure, such as physical computer resources, location, data partitioning, scaling, security, and backup. Increase in knowledge of various cloud computing services, such as public, private, and hybrid cloud services, as well as increase in internet penetration in emerging nations and desire for cost-effective and flexible computing services propel the market growth. Furthermore, market expansion is expected to be aided by integration of artificial intelligence and demand for IaaS from SMEs.

Covid-19 Scenario

- 1. Owing to the Covid-19 pandemic, the adoption of the remote working culture and cloud services led to increased implementation of laaS. The closure of commercial activities and lockdown measures presented challenges in daily operations of businesses and increased implementation of laaS.
- 2. According to a survey conducted by Manage Engine, nearly 97% of Indian enterprises raised their reliance on the cloud technology and raised deployment of hybrid cloud.
- 3. The need to process the data at high speed, share huge amount of information over cloud, and lowering overall operational costs led to adoption of laaS during the pandemic.

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Based on industry vertical, the telecom and IT segment accounted for the highest market share in 2020, contributing to nearly one-fifths of the global infrastructure as a service market. This is attributed to complex network and computing requirements. However, the government and education segment is estimated to manifest the largest CAGR of 26.7% from 2021 to 2030. This is due to rise in investments by government and public sector companies.

Based on region, North America contributed to the largest market share in terms of revenue in 2020, accounting for nearly two-fifths of the global infrastructure as a service industry, and is expected to maintain its dominance in terms of revenue by 2030. This is due to presence of huge number of specialized laaS vendors in the region. However, Asia-Pacific is projected to portray the fastest CAGR of 27.5% during the forecast period, owing to ongoing digital transformation in the region.

Based on deployment model, the hybrid segment held the highest market share in 2020, accounting for more than two-thirds of the global infrastructure as a service market, and is projected to continue its leadership status during the forecast period. Moreover, this segment is projected to witness the highest CAGR of 25.5% from 2021 to 2030. This is due to rise in generation of data from social media, big data, internet of things (IoT), and other applications, that led to the need for data storage and cost saving through the hybrid environment. The research also analyzes the segments including private and public.

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The laaS market is predicted to develop significantly throughout the forecast period, owing to growing trend of server less computing, increase in demand for hybrid cloud services, and increase in internet penetration. As top cloud service providers incline toward hybrid environments, which are a cooperation of diverse infrastructures, integrated laaS offerings are projected to fuel the next wave of cloud infrastructure adoption.

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