

Infrastructure as a Service (IaaS) Market Reaches New Heights with Massive CAGR of 25.3% Upto 2030

The global IaaS market grows due to rising demand for low-cost IT infrastructure, increased cloud adoption, & the need for rapid data access across industries.

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EINPresswire.com/ -- According to a new report published by Allied Market Research, The [infrastructure as a service \(IaaS\) market](#) was valued at \$51.3 billion in 2020, and is estimated to reach \$481.8 billion by 2030, growing at a CAGR of 25.3% from 2021 to 2030.



Infrastructure as a Service (IaaS) Market

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.

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Furthermore, market expansion is expected to be aided by integration of artificial intelligence and demand for IaaS from SMEs. Furthermore, growth in demand for low-cost IT infrastructure and faster data accessibility propels growth of the global infrastructure as a service market. In addition, increase in cloud adoption across several industry verticals is also positively impacting growth of the market. However, security concerns over private cloud deployment hampers the market growth. On the contrary, growth in cloud adoption among SMEs is expected to offer remunerative opportunities for expansion of the market during the forecast period.

Depending on deployment model, the hybrid segment holds the largest infrastructure as a service market share and is expected to witness growth at the highest rate during the forecast period, owing to increase in information from big data, Internet of Things (IoT), social media, business applications, and financial services among many other sectors, which is catered by using hybrid deployment in a cost competitive environment and is catering to the growth of the IaaS infrastructure as a service industry.

Region-wise, the infrastructure as a service market was dominated by North America in 2020 as it is home to some of the major players in IaaS, which makes it a lucrative hub for innovation in the market. Amazon Web Services, Inc., a major player in the IaaS market in North America is investing heavily in solutions in the region. However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to high adoption of cloud technology, growth in need to access to new refined functionality, and rise in need to provide business units more direct control over sourcing of their own IT solutions in the region.

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Covid-19 and disruption in workplace environments during the pandemic drove increased demand from existing Microsoft Azure customers to migrate mission-critical workloads, such as healthcare applications with AI-assisted bots, digital twins in manufacturing and e-commerce in retail. In addition, companies such as AWS, Microsoft and Google have benefited greatly from the COVID-19 pandemic as companies worldwide scrambled to adopt technologies that enable remote work at scale. Moreover, there is an economic reason for the uptick in cloud spending amid COVID-19, since they typically involve installment payments and not large up-front purchases. Therefore, it is expected to affect the infrastructure as a service industry growth initially along with the opportunity to expand.

Key Findings of the Study:

1. By component type, the compute segment accounted for the largest infrastructure as a service market size in 2020.
2. By region, North America generated highest revenue in 2020.
3. By deployment model, the hybrid segment generated the highest revenue in 2020.

The key players that operate in the IaaS market are Alibaba Group Holding Limited, Amazon Web Services, Inc., Dell Technologies, Inc., Google Corporation, Hewlett Packard Enterprise Development LP, IBM Corporation, Microsoft Corporation, Oracle Corporation, RACKSPACE TECHNOLOGY, INC., and Redcentric Plc. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

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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 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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