

# Cloud Billing Market Size is Projected to Grow at 15.3% CAGR by 2031 | Oracle, Cerillion, Recurly, Inc.

*The global cloud billing market is driven by IoT adoption in industries, demand for lower OPEX and CAPEX, and the need to reduce operational costs.*

WILMINGTON, DE, UNITED STATES,  
December 17, 2024 /

EINPresswire.com/ -- According to a new report published by Allied Market Research, The [cloud billing market](#) was valued at \$3.9 billion in 2021, and is estimated to reach \$15.8 billion by 2031, growing at a CAGR of 15.3% from 2022 to 2031.



The cloud billing market is forecasted to grow rapidly with the integration of technology. The adoption of innovative technology is gaining significant traction and will be helpful for cloud billing market growth. Furthermore, increasing demand for low capital, enhanced process, convergence & centralization, and operational expenses are projected to fuel the market.

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The report provides an extensive analysis of changing market dynamics, major segments, value chain, competitive scenario, and regional landscapes. This research offers valuable guidance to leading players, investors, shareholders, and startups in devising strategies for sustainable growth and gaining a competitive edge in the market.

Companies are continuously attempting to reduce their capital expenditures and operational costs. Because of the current competitive environment and global economic crisis, the adoption of cost-effective strategies for restructuring existing business models has increased. These solutions help in avoiding over and under-charging by supporting dynamic price plans, granular billing, and sophisticated rating, by extending support for variable billable units.

Furthermore, major market players are undertaking various strategies to increase the competition and offer enhanced services to their customers. For instance, In July 2020, Aria Systems launched Aria Marketplace Suite, it is an extension of the Aria billing and monetization platform, which enables B2B and B2C marketplace providers to streamline their operations. Aria Marketplace Suite offers product and revenue management tools for marketplace operators as well as a seamless billing and payments experience. Which provided a strategic advantage to the company and cloud billing market size.

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Based on service model, the SaaS segment is the highest growing segment. This is attributed to the high demand for improved billing operations is one of the major key factors for the growth of the global cloud billing market. Such services describe the pattern of purchasing enhancing the customer experience, streamlining the process, and making it easy for the operator to understand and track the data

Based on region, North America attained the highest growth in 2021. This is attributed to the North America government has made cloud governance mandatory for successful cloud migrations and cloud security. This helps the region to have the safest cloud services. Further, the main contribution in the region is due to countries such as the US and Canada, as both countries have the presence of major vendors that helps in enhancing the cloud billing solutions and services in the market.

COVID-19 had a positive impact on the cloud billing market. This is caused by owing to sales of cloud billing system systems, particularly usage-based pricing, have gained appeal as businesses adjust their budgets and preferences in order to survive the pandemic. Moreover, the COVID-19 pandemic has also spurred cloud adoption across industrial sectors, as customers seek to take advantage of cloud benefits, including scalability and cost savings. Furthermore, in the approaching years, it is anticipated that this aspect will present the cloud billing industry with numerous, very lucrative prospects.

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Key findings of the Study:

By component, the solution segment led the cloud billing market forecast in terms of revenue in 2021.

By billing type, the usage-based segment accounted for the highest cloud billing market share in 2021.

By deployment type, the public cloud segment accounted for the highest cloud billing market analysis in 2021.

By enterprise size, the large enterprises segment accounted for the highest cloud billing market share in 2021.

By industry vertical, the IT and telecommunication segment accounted for the highest cloud billing industry share in 2021.

By region, North America accounted for the highest cloud billing market share in 2021.

The report analyzes the profiles of key players operating in the cloud billing market such as Amazon Web Services, Inc. Aria Systems, Inc., Cerillion, Chargify, ConnectWise, LLC, Maxio LLC., Oracle, Recurly, Inc., SAP, and Zuora Inc. These players have adopted various strategies to increase their market penetration and strengthen their position in the cloud billing market.

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Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP, based in Portland, Oregon. AMR provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients in making strategic business decisions and achieving sustainable growth in their respective market domains.

AMR launched its user-based online library of reports and company profiles, Avenue. An e-access library is accessible from any device, anywhere, and at any time for entrepreneurs, stakeholders, researchers, and students at universities. With reports on more than 60,000 niche markets with data comprising 600,000 pages along with company profiles on more than 12,000 firms, Avenue offers access to the entire repository of information through subscriptions. A hassle-free solution to clients' requirements is complemented with analyst support and customization requests.

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