

Cloud-based Disaster Recovery Market Trends: Predicted to Grow at a CAGR of 25.1% by 2033, Report

The cloud-based disaster recovery market grows driven by rising natural disasters and increasing demand for data security and scalability.

WILMINGTON, DE, UNITED STATES, January 16, 2025 /EINPresswire.com/ -- According to the report, the [cloud-based disaster recovery market](#) was valued at \$9.9 billion in 2023, and is estimated to reach \$92.8 billion by 2033, growing at a CAGR of 25.1% from 2024 to 2033.

The global cloud-based disaster recovery market has experienced growth due to several factors such as increase in frequency and severity of natural disasters, surge in need for data security and scalability, and rise in focus among businesses to equip a reliable and scalable disaster recovery solution. However, the increase in complexity of cloud disaster recovery and the rise in concerns over dependency on service providers hinder market growth. Moreover, the advent of artificial intelligence and machine learning in cloud DR, along with the growing awareness and understanding of the importance of disaster recovery offer remunerative opportunities for the expansion of the global cloud-based disaster recovery market.

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By organization size segment, the large enterprises segment held the highest market share in 2023, accounting for about three-fifths of the cloud-based disaster recovery market revenue globally. This growth is driven by the broader availability of resources, complex IT infrastructures, and rising sensitivity to disruption. Large organizations prioritize investments in cloud-based



disaster recovery market solutions to secure vital data, minimize downtime, and maintain business continuity in the event of a disaster or cyberattack.

By service type segment, data protection held the highest market share in 2023, accounting for about two-fifths of the global cloud-based disaster recovery market revenue throughout the forecast period. The demand for data protection is driven by the increasing frequency and sophistication of cyberattacks, including ransomware, phishing, and data breaches, driving the demand for robust data protection services. Also, growing awareness among consumers and businesses about data privacy issues is pushing organizations to prioritize data protection, which is expected to contribute to market growth.

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By end-user segment, the BFSI segment held the highest market share in 2023, accounting for more than one-fourth of the cloud-based disaster recovery market revenue globally. Financial institutions are increasingly collaborating with cloud-based disaster recovery solution providers to fortify their organization size, thereby driving the BFSI segment growth in the global market. These partnerships empower banks and financial institutions to ensure the security and endurance of their critical organization sizes. For instance, in September 2023, IBM signed a definitive partnership agreement with Indian Bank, a leading public sector bank in India. This collaboration aimed to leverage IBM's advanced technology solutions to drive digital transformation and enhance the banking experience for Indian Bank's customers.

By deployment mode segment, the public cloud segment held the highest market share in 2023, accounting for nearly two-fifths of the global cloud-based disaster recovery market revenue. This growth can be attributed to the fact that public cloud disaster recovery solutions provide scalability, flexibility, and cost-effectiveness, making them appealing to enterprises of all sizes looking to enhance their disaster recovery capabilities without making substantial upfront infrastructure investments.

By region, North America held the highest market share in terms of revenue in 2023, accounting for nearly two-fifths of the global cloud-based disaster recovery market revenue throughout the forecast period. The robust government initiatives promoting data security, along with the presence of major cloud service providers are expected to drive the growth of the cloud-based disaster recovery market. In addition, the rising imperative to secure critical data for various organizations in sectors, such as BFSI, government, and others has led to considerable demand for innovative products, which is expected to boost the market growth.

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Major Industry Players

Amazon Web Services, Inc.
Cable & Wireless Communications Limited
Dell Technologies, Inc.
Hewlett Packard Enterprise Development LP
IBM Corporation
Kaseya (Unitrends)
Microsoft Corporation
NetApp, Inc.
NTT Data Group Corporation
Seagate Technology LLC

The report provides a detailed analysis of these key players in the global cloud-based disaster recovery market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to highlight the competitive scenario.

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