

# Data Backup and Recovery Market Poised for Significant Growth Amid Rising Demand for Data Protection

*Organizations' increased awareness of the financial consequences of downtime fosters the expansion of the data backup and recovery industry*

VANCOUVER, BC, CANADA, January 21, 2025 /EINPresswire.com/ -- The [Data Backup and Recovery market](#) is expected to grow from an estimated USD 14.25 Billion in 2024 to USD 42.81 Billion in 2033, at a CAGR of 13.00%.

The global data backup and recovery market is experiencing robust growth, driven by heightened awareness of the financial impacts of downtime and an increasing volume of data generated by individuals and enterprises. Organizations worldwide are investing in advanced solutions to ensure data security, availability, and integrity in the face of growing cyber threats, natural disasters, and system failures.

The rising adoption of cloud-based storage options, backup software, and hardware solutions has positioned the industry for sustained growth. Together, these components create comprehensive data protection strategies that mitigate risks and minimize potential losses from interruptions.

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## Market Drivers and Growth Factors

The demand for robust data backup and recovery solutions has surged as businesses recognize the critical need to safeguard data assets. Innovations in cloud technology have made disaster recovery solutions more scalable and accessible. For instance, cloud providers now offer globally distributed data centers that ensure redundancy and faster recovery times during outages. The



increasing reliance on cloud services is creating significant opportunities for market expansion.

Governments are also playing a key role in shaping the industry. In 2023, the European Commission implemented stricter data privacy regulations, mandating businesses to develop strong disaster recovery plans. This has driven organizations to adopt cloud-based disaster recovery solutions, which provide compliance benefits alongside enhanced security.

### Trends in Backup Technology

Backup-as-a-Service (BaaS) is emerging as a popular alternative to traditional on-premises backup systems. This approach connects organizational systems to third-party cloud services, offering flexibility, cost-effectiveness, and ease of use. BaaS solutions enable businesses to recover data quickly and efficiently, making them particularly attractive for organizations that have outgrown legacy storage systems or lack the resources for on-premises backups.

Recent advancements in the field underscore this trend. In October 2023, Veeam Software introduced two new BaaS products tailored for Microsoft 365 and Azure clients, combining trusted backup capabilities with simplicity and flexibility.

### Challenges and Market Restraints

Despite the positive outlook, the market faces challenges, including competition from open-source alternatives and the technical expertise required to deploy advanced solutions. Bandwidth limitations also pose hurdles for clients attempting to back up large data volumes to the cloud, potentially leading to data loss during disasters.

Additionally, full-scale data recovery can strain local systems and may take longer than desired, particularly for organizations managing vast amounts of information. These challenges highlight the need for continued innovation and improvements in the efficiency of backup solutions.

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### Segment Insights

The cloud segment is expected to grow at the highest compound annual growth rate (CAGR) over the forecast period, as small and medium enterprises increasingly adopt public cloud storage solutions. According to Flexera's 2022 State of the Cloud Report, over 60% of SME data is now stored in the public cloud. Cloud solutions minimize downtime during data loss incidents, improve scalability, and reduce costs through pay-as-you-go models.

The on-premises segment also shows strong potential, driven by the demand for secure, customizable, and compliant backup systems. Businesses prioritizing data sovereignty and

regulatory adherence are opting for on-premises solutions to maintain greater control over their data infrastructure.

## Data Backup and Recovery Top Companies and Competitive Landscape

The presence of various worldwide market competitors may make the competitive landscape of the Cloud Backup Market more coherent. The industry is likely to grow as more people use cloud computing for data storage and as data output increases dramatically. As a result, industry players such as Dell EMC, IBM Corporation, Backblaze Inc., and Barracuda Networks, Inc. are developing a number of innovations in order to deliver better solutions in the market than their competitors and achieve maximum market share.

For instance, in November 2023, Acronis, a global cyber security business, and Sourcepass, Inc. officially partnered with the Philadelphia 76ers. The collaboration will enhance the NBA team's data backup strategy by using Acronis' advanced technology solutions for safeguarding critical data and systems. The collaboration between Sourcepass, the Philadelphia 76ers, and Acronis represents a significant milestone in Acronis' TeamUp goal of providing professional sports teams with world-class data hybrid cloud backup.

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Some of the key companies in the global Data Backup and Recovery Market include:

Dell Technologies Inc.

International Business Machine Corporation

Oracle Corporation

Hewlett Packard Enterprise

Asigra Inc.

NetApp Inc.

Micro Focus International Plc

Veritas Technologies LLC

Rubrik Inc.

Quest Software LLC

## Data Backup and Recovery Latest Industry Updates

In July 2023, Synology will showcase its new storage solutions at VMware Explore 2023 in Las Vegas, with a focus on data security, disaster recovery, and edge solutions. The company's product line includes the active-active SAN UC3400, the active-passive system SA3400D, and DiskStation Manager (DSM) 7.2. Synology's presentation at VMware Explore 2023 features new storage solutions that focus on data security, disaster recovery, and edge capabilities.

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## Data Backup and Recovery Market Segmentation Analysis

By Backup Type Outlook (Revenue, USD Million; 2020-2033)

Service Backup

Media Storage Backup

Email Backup

By Deployment Type Outlook (Revenue, USD Million; 2020-2033)

On-Premises

Cloud

By Component Outlook (Revenue, USD Million; 2020-2033)

Software

Services

By Industry Vertical Outlook (Revenue, USD Million; 2020-2033)

IT & Telecommunications

Retail

Banking

Financial Services & Insurance

Government & public sector

Healthcare

Media & Entertainment

Manufacturing

Education

Other

By Regional Outlook (Revenue, USD Million; 2020-2033)

North America

United States

Canada

Mexico

Europe

Germany

France

United Kingdom

Italy

Spain

Benelux

Rest of Europe

Asia-Pacific

China

India

Japan

South Korea

Rest of Asia-Pacific

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Rest of Latin America

Middle East and Africa

Saudi Arabia

UAE

South Africa

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