

# Powering Innovation: The Evolution of the Hybrid Cloud Market

*Adoption of cloud computing to enable scalability, flexibility, and cost-effectiveness of hybrid cloud solutions are factors boost the market growth.*

WILMINGTON, DE, UNITED STATES, February 10, 2025 /EINPresswire.com/ -- Allied Market Research published a new report, titled, "Powering Innovation: The Evolution of the [Hybrid Cloud Market](#)." The report offers an extensive analysis of key growth

strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global hybrid cloud market size was valued at \$96.7 billion in 2023, and is projected to reach \$480.2 billion by 2033, growing at a CAGR of 17.4% from 2024 to 2033.

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Factors such as increase in the availability of cloud-based services, increase in the adoption of advanced technologies, and growth in usage of mobile devices drive the growth of the market. However, the cost and budget constraints and inability to integrate with internal systems are expected to hamper the growth of the global market.

The hybrid cloud market size is segmented into component, enterprise size, service model, industry vertical, and region. On the basis of component, the market is divided into solutions and services. On the basis of enterprise size, the market is bifurcated into large enterprises and small and medium-sized enterprises. On the service model, the market is divided into software as a service (SaaS), infrastructure as a service (IaaS), and platform as a service (PaaS). On the basis of industry vertical, the market is divided into IT & telecom, healthcare, BFSI, retail, government,

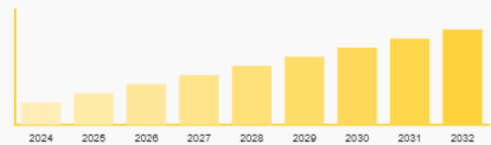
## Report Insights

Market was valued at **\$96.7 Billion** 2023

Projected to reach **\$414.1 Billion** 2032

Growing at a CAGR **17.2% From** 2024-2032

CAGR 17.2%



**Hybrid Cloud Market**  
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Hybrid Cloud Market

media & entertainment, transportation & logistics, manufacturing, and others. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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By component, the solution segment accounted for the largest share in 2023, contributing more than four-fifths of the hybrid cloud market revenue, the solution segment dominated the market in terms of revenue, reflecting strong demand for integrated cloud solutions that allow businesses to leverage both private and public cloud environments effectively.

By service model, the SaaS segment accounted for the largest share in 2023, contributing more than two-fifths of the hybrid cloud market revenue, as SaaS solutions offer businesses the flexibility to access applications over the internet without the need for extensive on-premises infrastructure. This accessibility allows organizations to scale their operations quickly in response to changing business needs, making it an attractive option for companies looking to optimize their resources.

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By enterprise size, the large enterprises segment accounted for the largest share in 2023, contributing more than two-thirds of the hybrid cloud market revenue, which can be attributed to extensive resources, infrastructure, and scalability needs of large organizations. These benefit from hybrid cloud models to optimize workloads, enhance operational efficiency, and manage data more effectively across both private and public clouds.

By industry vertical, the BFSI segment accounted for the largest share in 2023, contributing more than one-sixth of the hybrid cloud market revenue, The BFSI sector is highly regulated and requires stringent data security measures. Hybrid cloud solutions allow financial institutions to store sensitive data on private clouds while leveraging public clouds for less sensitive operations. This balance helps meet compliance requirements and enhances security.

By region, North America held the highest market share in terms of revenue in 2023, accounting for more than one-third of the hybrid cloud market revenue. An increase in the usage of hybrid cloud in businesses to improve businesses and customer experience is anticipated to propel the growth of the market in this region.

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Recent Developments in the Hybrid Cloud Industry

□ In June 2024, the Department of Telecommunications (DoT) launched a new initiative aimed at aiding medium, small, and micro enterprises (MSMEs) and startups through the adoption of industry-emerging technologies.

□ In March 2024, Tackle.io launched an expansion of its capabilities to operationalize and scale sales transaction workflows for independent software vendors (ISVs) selling through Google Cloud Marketplace. This strategic initiative further helps in propelling the solution segment in the global hybrid cloud market.

Thanks for reading this article, you can also get an individual chapter-wise section or region-wise report versions like North America, Europe, or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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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 accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary 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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