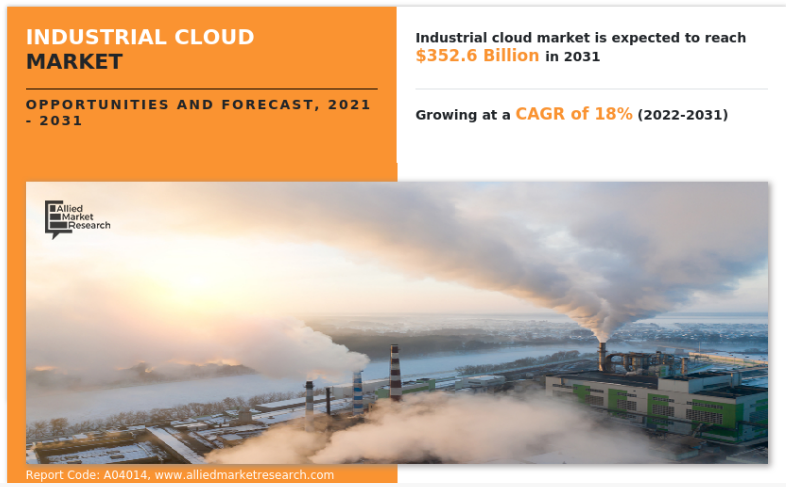
Industrial Cloud Market Key Insights and Growth Trends | Projected CAGR of 18%

The P&C insurance software market grows as digital transformation advances and internet & mobile device usage rise across industries.



Industrial Cloud Market

WILMINGTON, DE, UNITED STATES, February 20, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market Research, The industrial cloud market size was valued at $67.4 billion in 2021, and is estimated to reach $352.6 billion by 2031, growing at a CAGR of 18% from 2022 to 2031.

Industrial cloud computing is a broad term for cloud technology used in asset-intensive industries such as manufacturing, telecommunications, mining, construction, waste & water management, and energy generation. Moreover, automation processes in industries and the integration & use of the Internet of Things (IoT) in industrial cloud are expected to drive the global market growth. In addition, industrial cloud-based services can process, filter, and manage big data, effectively processing large amounts of information.

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Factors such as growth in demand for optimum resource utilization, increase in demand for cloud services, and upsurge in demand for cloud services due to COVID-19 pandemic are key factors driving the industrial cloud market growth. However, rise in concerns related to data privacy and lack of IT infrastructure in underdeveloped nations hamper the market growth. Furthermore, increase in adoption of cloud in SMEs provide ample growth opportunities for the industrial cloud industry growth.

Rise in demand for cloud applications aided in propelling the growth of the global industrial cloud solution during the forecast period, hence empowering the demand for industrial cloud market. Moreover, lower costs of cloud services and hyper-scaling capabilities during the period has positively impacted industrial cloud industry. However, concerns regarding data security and privacy is anticipated to hamper the industrial cloud market during the forecast period. On the contrary, the growth in demand for cloud services in SMEs is expected to offer remunerative opportunities for the expansion of the industrial cloud market forecast.

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By enterprise size, the large enterprises segment dominated the global market in 2021, and is expected to continue this trend during the forecast period as cloud computing technology offers numerous benefits for large enterprises, boosting growth of the industrial cloud market. Conversely, the small- & medium-sized enterprises segment is expected to grow at the highest CAGR during the forecast period, owing to surge in adoption of cloud-based services, as it provides cost-effective and efficient solution for SMEs.

Region-wise, the industrial cloud market was dominated by North America in 2021, and is expected to retain its position during the forecast period, owing to its higher expenditure on technological solutions However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to the growth in number of startups and the expanding infrastructure in the region, which is expected to fuel the growth of the industrial cloud industry in the region during the forecast period

The global industrial cloud market has witnessed stable growth during the COVID-19 pandemic, owing to the dramatically increased digital penetration during the period of COVID-19-induced lockdowns and stringent social distancing policies, which further fueled the demand for automation and cloud services. According to a report published by Unqork, in May 2021, the average spending on cloud services rose by over 37% during the first few months of the COVID-19 pandemic. Moreover, with the limited workforce availability due to various social distancing policies during the pandemic, businesses further increased their cloud dependence to maintain business productivity and efficiency. Such factors propelled the growth of the global cloud-managed services market during the period. Such factors propelled the growth of the global industrial cloud solutions market during the period.

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The key players profiled in the Industrial Cloud market analysis are Alibaba Group Holding Limited, Amazon Web Services, Cisco System Inc, Dell Technologies, Google LLC, IBM Corporation, Microsoft Corporation, Honeywell Corporation, Siemens AG, Oracle Corporation, Hewlett Packard Enterprise, General Electric, Hitachi Ltd, PTC, Rockwell Automation, Crave Industry, and OptDyn. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research 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.

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 ata 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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