

Cloud Infrastructure Market Set to Reach USD 440.2 billion by 2032, With a Sustainable CAGR Of 16.7%

Surge in demand for cloud computing and rise in demand for AI cloud & hybrid cloud drive the growth of the global cloud infrastructure market.

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Cloud infrastructure pertains to the virtualized, on-demand computing resources that are furnished by cloud service providers via the internet. It encompasses a comprehensive array of services, encompassing computing power, storage, and networking, thus enabling businesses and individuals to access and employ IT resources without the necessity of possessing or maintaining physical hardware.

Cloud infrastructure generally comprises of geographically dispersed data centers that are interconnected to guarantee dependability and redundancy. Users can easily scale their computing resources up or down in accordance with their requirements, thereby solely paying for the resources utilized, which is a vital characteristic referred to as elasticity.

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The three main service models in cloud infrastructure are Infrastructure as a Service (IaaS), Platform as a Service (PaaS), and Software as a Service (SaaS). IaaS provides the foundational building blocks such as virtual machines and storage, PaaS offers a platform for application development, and SaaS delivers software applications over the internet. Cloud infrastructure has become a cornerstone of modern IT, fostering innovation, agility, and cost-efficiency for organizations across various industries.

According to the report, the global generated \$96.9 billion in 2022, and is estimated to reach \$440.2 billion by 2032, witnessing a CAGR of 16.7% from 2023 to 2032. The report offers a



detailed analysis of changing market trends, top segments, key investment pockets, value chains, regional landscapes, and competitive scenarios.

The [cloud infrastructure market](#) is expected to witness notable growth owing to surge in demand for cloud computing, growing demand for AI cloud and hybrid cloud and growing spending on cloud. Moreover, increased adoption of IoT and connected devices is expected to provide lucrative opportunity for the growth of the market during the forecast period. On the contrary, lack of technical knowledge and expertise limits the growth of the cloud infrastructure market.

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COVID-19 scenario

1. The COVID-19 pandemic has significantly impacted cloud infrastructure, serving both as a catalyst for accelerated adoption and highlighting certain challenges. On the positive side, the surge in remote work and the need for digital collaboration prompted businesses to rapidly embrace cloud services to ensure seamless connectivity and data accessibility.
2. Cloud infrastructure played a pivotal role in supporting the scalability and flexibility required for the sudden and widespread shift to remote work. Organizations leveraged cloud platforms for virtual collaboration tools, data storage, and the deployment of critical applications.
3. In addition, the pandemic underscored the importance of agility, with cloud infrastructure enabling businesses to quickly adapt to changing market conditions and customer demands.

By component, the hardware segment held the major share in 2022, garnering nearly half of the global cloud infrastructure market revenue, owing to the adoption of specialized hardware accelerators, such as Graphics Processing Units (GPUs), Field-Programmable Gate Arrays (FPGAs), and Application-Specific Integrated Circuits (ASICs). These accelerators enhance the performance of specific workloads, such as artificial intelligence (AI), machine learning (ML), and high-performance computing (HPC), by offloading and accelerating complex computations.

However, the services segment would also showcase the fastest CAGR of 19.1% during the forecast period, owing to the growing emphasis on artificial intelligence and machine learning services within the cloud, empowering organizations to extract insights from data and integrate intelligent features into their applications. Moreover, hybrid and multi-cloud services are gaining prominence, allowing businesses to seamlessly operate across different cloud environments or integrate on-premises infrastructure with cloud resources.

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By deployment mode, the public cloud segment accounted for nearly half of the global cloud

infrastructure market share in 2022, and is expected to rule the market by 2032, owing to the increasing adoption of multi-cloud strategies, where organizations leverage services from multiple cloud providers to diversify risk, optimize costs, and access a broader range of capabilities.

Another trend involves the continuous evolution of serverless computing, with public cloud providers enhancing their serverless platforms to simplify application development, reduce operational overhead, and optimize resource utilization. However, the hybrid cloud segment would also display the fastest CAGR of 19.0% throughout the forecast period, owing to the growing emphasis on multi-cloud strategies within hybrid environments, where organizations integrate services from multiple cloud providers to avoid vendor lock-in, optimize costs, and access a broader range of specialized offerings.

By end user, the BFSI segment accounted for nearly one-fourth of the global cloud infrastructure market share in 2022, and is expected to rule the market by 2032, owing to the increasing adoption of hybrid cloud architectures. BFSI organizations are leveraging a combination of private and public cloud resources to strike a balance between regulatory compliance, data security, and the need for scalability.

However, the healthcare segment would also display the fastest CAGR of 21.2% throughout the forecast period, owing to proliferation of telehealth and remote patient monitoring solutions facilitated by cloud technology. The COVID-19 pandemic accelerated the adoption of virtual care, and healthcare organizations are increasingly relying on cloud infrastructure to provide secure, scalable, and accessible telemedicine services.

By region, North America garnered the highest share in 2022, holding nearly two-third of the global cloud infrastructure market revenue in 2022, and is projected to retain its dominance by 2032, owing to the accelerated adoption of edge computing, driven by the demand for real-time processing of data closer to the source. This trend is particularly pronounced in applications related to the Internet of Things (IoT) and ensuring low-latency experiences.

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There is a growing emphasis on cloud security measures and compliance frameworks. The Asia-Pacific region would also portray the fastest CAGR of 20.7% during the forecast period, owing to the adoption of cloud-native technologies and architectures, with organizations increasingly leveraging containerization, microservices, and serverless computing to enhance agility and scalability. Multi-cloud strategies are gaining traction, as businesses seek to avoid vendor lock-in, optimize costs, and access specialized services from different cloud providers.

Leading Market Players-

Hewlett Packard Enterprise Development LP
Dell Inc.
Cisco Systems, Inc.
IBM Corporation
Amazon Web Services, Inc.
Salesforce, Inc.
Intel Corporation
Oracle Corporation
Alphabet Inc. (Google LLC)
NetApp

The report analyzes these key players in the global cloud infrastructure market. These players have adopted various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report is helpful in determining the business performance, operating segments, developments, and product portfolios of every market player.

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