

Cloud Services Market to Reach \$2.5 Billion, Globally, by 2032 at 16.6% CAGR: Allied Market Research

The global cloud services market is growing due to wider cloud adoption by SMEs, rising use in developing regions, and demand for cloud platforms.

WILMINGTON, DE, UNITED STATES, July 2, 2025 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [cloud services market](#) generated \$551.8 billion in 2021, and is estimated to reach \$2.5 trillion by 2031, witnessing a CAGR of 16.6% from 2022 to 2031.



Cloud services provide elevated business performance due to various benefits such as agile deployment, secure & storage management, low total cost ownership; utility-based sharing models, and high-level computing.

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The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chains, regional landscapes, and competitive scenarios. The report is a helpful source of information for leading market players, new entrants, investors, and stakeholders in devising strategies for the future and taking steps to strengthen their position in the market.

The cloud platform offers deployment of applications without any disruption in the existing software landscape and provides integrated and optimized enterprise solution that helps business in digital transformation and the cost benefits of migration to the cloud. So, with the rapidly changing needs due to disruptive technologies, organizations are adopting agile applications that give access to relevant and real-time business data, which in turn is expected to increase the growth of the cloud services market.

Furthermore, the global cloud services market is in its developing phase and exhibits high growth potential, due to the rise in the implementation of advanced technologies such as artificial intelligence (AI) and machine learning (ML). In addition, an increase in collaborations between enterprises is expected to promote the cloud services market growth in future. For instance, in October 2022, UBS and Microsoft Corp. announced a landmark expansion of their partnership to accelerate UBS's public cloud footprint over the next five years. Through this transformational initiative, UBS plans to have more than 50% of its applications, including critical workloads, running on Microsoft Azure, now UBS's primary cloud platform.

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Covid-19 Scenario:

1. The COVID-19 pandemic had a positive impact on the global cloud services market because of the growing need for the cloud to support various essential e-commerce applications and the remote work culture for efficient business operations.
2. Furthermore, cloud solutions can be accessed from a mobile device or from a remote location. Thus, the COVID-19-related surge in remote work trends among businesses acted as one of the major opportunities for market growth in the cloud services industry.

The report offers a detailed segmentation of the global cloud services market based on industry vertical, component, type, deployment model, enterprise size, application, and region. The report provides an analysis of each segment and sub-segment with the help of tables and figures. This analysis helps market players, investors, and new entrants in determining the sub-segments to be tapped on to achieve growth in the coming years.

Based on industry vertical, the BFSI segment accounted for the highest share in 2021, for nearly one-fifth of the global cloud services market revenue. However, the healthcare segment is expected to continue its lead in market revenue during the forecast period. Also, the same segment would manifest the fastest CAGR of 22.6% during the forecast period. The report also discusses IT and telecom, government, media & entertainment, manufacturing, oil & gas, metals & mining, petrochemicals, energy & utilities, pulp & paper, agriculture and others segments.

Based on component, the solution segment accounted for the highest share in 2021, generating more than two-thirds of the global cloud services market revenue and is projected to rule the roost by 2031. However, the services segment would showcase the fastest CAGR of 18.5% during the forecast period.

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Based on type, the software as a service (SaaS) segment contributed to nearly two-fifths of the global cloud services market revenue in 2021. However, the infrastructure as a service (IaaS) would dominate the market in terms of revenue during the forecast period. On the other hand, the platform as a service (PaaS) segment would portray the fastest CAGR of 19.8% throughout the forecast period. The others segment is also studied in the report.

Based on deployment model, the public cloud segment held the major share in 2021, garnering more than two-thirds of the global cloud services market revenue and is projected to maintain its dominance by 2031. However, the hybrid segment would display the fastest CAGR of 19.4% throughout the forecast period. The private cloud segment is also analyzed in the report.

Based on region, North America held the major share in 2021, garnering nearly half of the global cloud services market revenue and is projected to rule the roost by 2031. However, the Asia-Pacific region would showcase the fastest CAGR of 19.9% throughout the forecast period. The other provinces studied in the report include Europe and LAMEA.

The prominent market players analyzed in the global cloud services market report include Cisco Systems Inc., Hewlett Packard Enterprise Development LP, Google LLC, Microsoft, Oracle, RACKSPACE TECHNOLOGY, International Business Machines Corporation, Amazon Web Services, Alibaba Group Holding Limited, and Dell Inc. These market players have embraced several strategies including partnership, expansion, collaboration, joint ventures, and others to highlight their prowess in the industry. The report is helpful in formulating the business performance and developments by the top players.

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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 the utmost 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.

Contact:

David Correa
1209 Orange Street,
Corporation Trust Center,
Wilmington, New Castle,
Delaware 19801 USA.
Int'l: +1-503-894-6022
Toll Free: + 1-800-792-5285
UK: +44-845-528-1300
India (Pune): +91-20-66346060
Fax: +1-800-792-5285
help@alliedmarketresearch.com

David Correa
Allied Market Research
+ 1800-792-5285

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