

# Industrial Cloud Market Size Is Likely To Reach a Valuation of Around \$352.6 Billion by 2031

*Growing digital transformation and increasing use of internet and mobile devices are driving the global P&C insurance software market growth.*

WILMINGTON, DE, UNITED STATES, July 11, 2025 /EINPresswire.com/ -- As per the report, the global [industrial cloud market](#) accounted for \$67.4 billion in 2021 and is expected to reach \$352.6 billion by 2031, growing at a CAGR of 18% from 2022 to 2031. The report provides an in-depth analysis of changing market trends, key investment pockets, top segments, regional landscape, value chain, and competitive scenario.



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 the industrial cloud market growth. However, rise in concerns related to data privacy and lack of IT infrastructure in underdeveloped nations hamper market growth. Furthermore, increase in adoption of cloud in SMEs provide ample growth opportunities for the industrial cloud industry growth.

Covid-19 scenario:

1. The industrial cloud market experienced stable growth during the pandemic, due to surge in digital penetration during the pandemic and implementation of strict lockdown and social distancing policies.

2. The limited workforce availability and threat of spread of the virus forced companies to increase their dependency on cloud and adopt the work-from-home culture.

By application, the enterprise resource management (ERM) segment held the largest share in 2021, accounting for nearly one-third of the global industrial cloud market, as industrial cloud helps to optimize enterprise business functions and IT process. However, the asset management segment is estimated to register the highest CAGR of 20.2% during the forecast period, as it provides cost-effective and efficient solution for asset management.

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By solution, the service segment is projected to manifest the highest CAGR of 18.9% from 2022 to 2031, due to surge in adoption of professional services for integration and deployment of cloud solutions. However, the solution segment held the largest share in 2021, contributing to nearly two-thirds of the global industrial cloud market, due to adoption of solutions by various industries for efficient work process.

By type, the SaaS segment dominated the market in terms of revenue in 2021, accounting for nearly two-fifths of the global industrial cloud market as cloud helps industries to quick access and easy implementation of software. However, the PaaS segment is projected to showcase the highest CAGR of 19.8% during the forecast period, due to the availability of a common platform to develop software projects.

By enterprise size, the large enterprises segment held the largest share in 2021, contributing to more than two-thirds of the global industrial cloud market, due to increase in adoption of Industrial cloud technology by various enterprises in energy & Utilities for smooth operations. However, the SMEs segment is projected to register the highest CAGR of 19.5% during the forecast period, owing to surge in adoption of cloud-based services as it provides cost-effective and efficient solutions for SMEs.

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By region, the global industrial cloud market across North America dominated in 2021, accounting for more than two-fifths of the market, due to rise in digital infrastructure and presence of key players in the region. However, the market across Asia-Pacific is expected to register the highest CAGR of 21.0% during the forecast period, due to increase in investments in cloud technologies and rise in number of SMEs in the region.

## Major market players

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  
Rockwell Automation  
Crave Industry  
OptDyn

The report analyzes these key players in the global industrial cloud market. These companies have adopted several strategies such as partnerships, expansion, collaborations, new product launches, and mergers & acquisitions to maintain their foothold in the industry. In addition, the report is essential in determining the business performance, product portfolio, operating segments, and developments of every market player.

The report focuses on growth prospects, restraints, and analysis of the global Industrial Cloud market trends. The study provides Porter's five forces analysis to understand the impact of various factors, such as bargaining power of suppliers, competitive intensity of competitors, threat of new entrants, threat of substitutes, and bargaining power of buyers on the global Industrial Cloud market share.

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