

Cloud Computing Services Market Reach USD 2 Trillion at 18.1% CAGR by 2032 Globally

WILMINGTON, DE, UNITED STATES, October 14, 2025 /EINPresswire.com/ -- Allied Market Research published a new report, titled, "[Cloud Computing Services Market](#) Reach USD 2 Trillion at 18.1% CAGR by 2032 Globally." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segments, 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 a thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global cloud computing services market size was valued at USD 398.9 billion in 2022 and is projected to reach USD 2 trillion by 2032, growing at a CAGR of 18.1% from 2023 to 2032.

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Driving Factors

Rising demand of cloud computing services to enhance business operation and the growing usage of mobile devices are driving the growth of global market. However, data privacy and security concerns and costs and budget constraints hamper the growth of the market. Furthermore, rise in demand of cloud services in developing regions and growth in serverless computing and function-as-a-service (FaaS) create lucrative opportunities for cloud computing services during the forecast period. Moreover, increasing digitalization and work from home (WFH) policy are expected to propel the growth of the market in the coming years.

Market Segmentation

The cloud computing services market is segmented into type, enterprise size, end-use and region. The report provides information on various types including infrastructure as a service (IaaS), platform as a service (PaaS) and software as a service (SaaS). In addition, it is categorized by different enterprise size such as large enterprises and small & medium-sized enterprises. The details of the end-use namely BFSI, IT & telecommunication, retail and consumer goods, healthcare, government & public sector and others are also provided in the report. In addition, it analyzes the current cloud computing services market trends across different regions such as North America, Europe, Asia-Pacific, and LAMEA.

Key Players

The key players that operate in the Cloud computing services market analysis are Microsoft Corporation, Google, LLC, VMware, Inc., IBM Corporation, Alibaba Cloud, Oracle Corporation, SAP SE, Salesforce, Inc., Atos Corporation and Amazon Web Services, Inc. These players have adopted various strategies to increase their market penetration and strengthen their position in the cloud computing services industry.

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Based on region, the North America segment held the highest market share in terms of revenue in 2022, accounting for nearly two-fifths of the cloud computing services market revenue. The increasing investment of businesses and government bodies in advanced technologies such as cloud-based services, AI, ML, and IoT to improve customer experience are anticipated to propel the growth of the cloud computing services market. However, Asia-Pacific is expected to witness the fastest CAGR of 21.5% from 2023 to 2032, and is likely to enhance the market growth during the forecast period. This is attributed to the increase in penetration of digitalization and higher adoption of advanced technology which are expected to provide lucrative growth opportunities for the market in this region.

Based on type, the software as a service (SaaS) segment held the highest market share in 2022, accounting for less than two-thirds of the cloud computing services market revenue, and is estimated to maintain its leadership status throughout the forecast period. The growth of web services has led to the increased use of cloud computing services. Easier administration and global access are the main drivers of the software as service in cloud computing market. However, the platform as a service (PaaS) segment is expected to portray the largest CAGR of 20.2% from 2023 to 2032 and is projected to maintain its lead position during the forecast period. The growth of the platform as a service is mainly due to the availability of a common platform to develop software projects. The easy access and cost benefits are driving this industry.

Based on end use, the BFSI segment held the highest market share in 2022, accounting for less than one-third of the cloud computing services market revenue, and is estimated to maintain its leadership status throughout the forecast period. The increase in demand for cloud computing services in BFSI sector further creates lucrative opportunities in the global market. However, the healthcare sector is projected to manifest the highest CAGR of 22.5% from 2023 to 2032. The increase in security breaches related to medical records, life support systems, and device data in healthcare organizations is fueling the demand for cloud computing services solutions.

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□ Recent Product Launch in the Market:

In October 2023, Microsoft Corporation enhanced its cloud computing services designed to help customers be more productive and secure and to deliver differentiated value across the cloud and the edge.

In October 2021, VMware, Inc. launched new advancements for VMware cloud, the industry's first and only multi-cloud computing infrastructure that enables customers to move their enterprise apps to the cloud in nearly half the time and less than half the cost.

□ Recent Partnership in the Market:

In March 12, 2025, Tencent Cloud partnered with TrueWatch, a Singapore-based provider, to launch its observability platform on Tencent Cloud's Indonesia Availability Zone. The agreement, formalized at the Tencent Cloud Day event in Indonesia, aimed to enhance monitoring, reduce inefficiencies, and improve security for Indonesian businesses. TrueWatch's platform, which combines monitoring tools into a single interface, promised greater visibility and cost transparency. This partnership introduced Indonesia's first multi-cloud SaaS observability platform, offering businesses monitoring, analytics, and observability tools.

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 market dynamics and will enable strategic decision-making for existing market players as well as those willing to enter the market.

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companies and small & medium enterprises.

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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