Storage As A Service Market to Reach $166.23 Billion by 2029 with 26% CAGR

The Business Research Company's Storage As A Service Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034

LONDON, GREATER LONDON, UNITED KINGDOM, December 3, 2025 /EINPresswire.com/ -- "What Is The Storage As A Service Market Size And Growth?

The [market size of storage as a service](#) has witnessed significant enlargement in the past few years. The market is estimated to grow from $52.14 billion in 2024 to $65.89 billion in 2025, with a compound annual growth rate (CAGR) of 26.4%. The expansion during the historic period is

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majorly credited to the escalating volume of data generated by enterprises, the escalating adoption of cloud computing and hybrid cloud deployments, the increasing demand for disaster recovery and backup services, the surging digitalisation in sectors like IT and telecom, and the rising expansion of connected devices and Internet-of-Things.

The size of the market for storage as a service is set to witness substantial expansion in the following years. By 2029, it is projected to reach $166.23 billion, reflecting a

compound annual growth rate (CAGR) of 26.0%. This predicted expansion during the forecast period can be linked to factors such as the rising demand for multi-cloud and hybrid storage services, increasing outsourcing of storage infrastructure to service providers, growing regulatory and compliance requirements for data retention and protection, a shift from capital expenditure to operational expenditure models for storage, and an uptick in the use of storage-as-a-service by small and medium-sized businesses. Some key trends forecasted for this period include advancements in object storage and software-defined storage architectures, progress in AI-driven storage management and automation, use of technology in edge computing and distributed storage solutions, breakthroughs in cloud-native and container-compatible storage services, and evolving developments in niche-specific storage solutions.

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What Are The Current Leading Growth Drivers For Storage As A Service Market?
The escalating utilization of cloud computing solutions is anticipated to fuel the expansion of the storage as a service market in the future. Cloud computing encompasses the provision of computing resources like servers, storage, databases, and software over the internet to boost scalability, flexibility, and functional efficacy. The surge in the application of cloud computing solutions can be attributed to their capacity to improve data availability, scalability, and cost-effectiveness across enterprises of varying sizes. Storage as a service facilitates this uptake by offering safe, scalable, and on-demand storage solutions that merge flawlessly with cloud platforms. This allows organizations to effectively administer and safeguard their data while promoting business continuity and digital transformation efforts. For example, as per the European Commission in April 2025, a Belgium-based executive body of the European Union, the adoption of cloud amongst European enterprises is projected to escalate from 45.2% in 2023 to 75% by 2030. Consequently, the escalating utilization of cloud computing solutions is propelling the expansion of the storage as a service market.

Which Companies Are Currently Leading In The Storage As A Service Market?
Major players in the Storage As A Service Global Market Report 2025 include:
• Amazon Web Services Inc.
• Google LLC
• Microsoft Corporation
• Alibaba Cloud Pvt. Ltd.
• Dell Technologies Inc.
• IBM Corporation
• Oracle Corp.
• Hewlett Packard Enterprise Development LP
• NetApp
• Pure Storage Inc.

What Are The Upcoming Trends Of Storage As A Service Market In The Globe?
Leading companies in the storage as a service market are shifting their focus towards the creation of AI-driven storage automation. This shift aims to bolster data security, scalability, and access across multiple cloud and hybrid environments. AI-driven storage automation leverages machine learning algorithms for optimal data placement, predicting storage necessities, and enhancing system efficacy through instant analytics. For instance, Wasabi Technologies, a cloud storage firm based in the US, rolled out the Wasabi AiR (AI-Ready) storage platform in April 2024. Crafted to provide smart, high-performance object storage suited for AI and machine learning tasks, this innovation equips organizations with the capacity to efficiently store, index, and retrieve enormous unstructured data sets, without compromising on latency and durability. Wasabi AiR fuses AI-powered tiering and energy-efficient data transference, facilitating effortless

scalability from edge devices to centralized clouds. Merging predictive analytics, automation, and a swift architecture, Wasabi AiR signifies a pioneer progression in STaaS offerings.

How Is The [Storage As A Service Market Segmented?](#)
The storage as a service market covered in this report is segmented –
1) By Type: Cloud Network-Attached Storage, Cloud Storage Area Network, Cloud Backup, Cloud Archiving
2) By Service Type: Data Backup And Recovery, Cloud Computing, Big Data Analytics, Media And Entertainment
3) By Enterprise Size: Small And Medium Enterprises (SMEs), Large Enterprises
4) By Deployment Model: Public Cloud, Private Cloud, Hybrid Cloud
5) By End-User Industry: Information Technology (IT) And Telecommunications (Telecom), Banking, Financial Services And Insurance (BFSI), Retail And eCommerce, Healthcare, Government, Media and Entertainment, Other End-User Industries

Subsegments:
1) By Cloud Network-Attached Storage: File Storage, Block Storage, Object Storage
2) By Cloud Storage Area Network: Block Storage, File Storage, Virtual Storage
3) By Cloud Backup: Full Backup, Incremental Backup, Differential Backup, Continuous Data Protection
4) By Cloud Archiving: Online Archiving, Nearline Archiving, Offline Archiving, Hierarchical Storage Management

View the full storage as a service market report:
https://www.thebusinessresearchcompany.com/report/storage-as-a-service-global-market-report

Which Is The Dominating Region For The Storage As A Service Market?
In the 2025 Global Market Report for Storage As A Service, North America holds the position of the leading region, while the Asia-Pacific region is anticipated to experience the swiftest growth in the upcoming period. The report provides market analysis for multiple regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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