Cloud Object Storage Market Research Report - Global Forecast 2023

Description:

Cloud Object Storage Market, By Service (Professional Service, Managed Service), By Organization Size (Large Enterprises, Small and Medium Enterprises), By Cloud Deployment (Public, Hybrid), By End-User (Social Media Platforms) - Global Forecast 2023

Market Synopsis of Cloud Object Storage Market:

Market Scenario:
IBM Corporation, a prominent player in cloud object storage market offers widest and most flexible ranges of object storage solutions in the industry. It enables enterprises to select the deployment option that meets their needs, including public, dedicated and hybrid cloud or on-premises solutions. Hewlett-Packard Enterprises, a major player in cloud storage market, has designed cloud object storage technology for ultra-high durability of the data that is available for immediate retrieval. Every object is copied three times and stored in physically separate availability zones. HP Cloud Object Storage is powered by Open Stack technology and runs on high-performance HP servers.

North America region is the leading player in the cloud object storage market owing to the presence of major market players in the region. The cloud-based services are adopted by both small and medium enterprises. The factors contributing towards the growth of cloud services in the region is the increasing data volumes from various verticals and technologies such as cloud computing, big data analytics and internet of things boosting the cloud object storage market. Asia-Pacific region is expected to grow significantly in the cloud object storage market by the forecast period. Apart from it the rising adoption of it services and big data analytics is also driving the market.

The cloud object storage market is segmented on the basis of service, organization size, cloud deployment and end-user. By cloud deployment it consists of public, private, and hybrid. Cloud solution accounts for highest market share as it helps enterprises by minimizing cost associated with the IT infrastructure. Cloud solution enable enterprise to focus on core business competencies. It provides enterprises with data protection and security, efficiently manage storage and privacy issues, offers data integrity and provides information related to governance and make enterprise legally prepared.

The major growth driver of cloud object storage market includes growing demand for technologically upgraded services, growing expansion of professional and managed services and increasing awareness about cost-effective cloud services among others.

The cloud object storage market is expected to grow at approximately USD 6 Billion by 2023, at 14% of CAGR between 2017 and 2023.

Cloud Object Storage Market
Key Players:
The prominent players in the cloud object storage market are- Dell EMC (U.S.),
International Business Machines Corporation (U.S.), Hewlett-Packard Enterprise (U.S.),
Caringo Inc. (U.S.), Hitachi Data Systems (U.S.), Datadirect Networks (U.S.), Netapp,
Inc. (U.S.), International Data Corporation (U.S.), Microsoft Corporation (U.S.), Google
(U.S.) among others.

Segments:
Cloud Object Storage market for segment on the basis of streaming cloud content,
streaming type, service, deployment and vertical.

Cloud Object Storage Market by Services:
- Professional Service
- Support and Maintenance Service

Cloud Object Storage Market by Organization Size:
- Large Enterprises
- Small & Medium Enterprises (SMEs)

Cloud Object Storage Market by Cloud Deployment:
- Public Cloud
- Private Cloud
- Hybrid Cloud

Cloud Object Storage Market by End-User:
- Social Media Platforms
- IT & Telecommunication
- BFSI
- Others

Intended Audience
- Investors and consultants
- System Integrators
- Government Organizations
- Research/Consultancy firms
- Technology solution providers

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