EC2:

Amazon Elastic Compute Cloud (Amazon EC2) provides on-demand, scalable computing capacity in the Amazon Web Services (AWS) Cloud. Using Amazon EC2 reduces hardware costs so you can develop and deploy applications faster. You can use Amazon EC2 to launch as many or as few virtual servers as you need, configure security and networking, and manage storage. You can add capacity (scale up) to handle compute-heavy tasks, such as monthly or yearly processes, or spikes in website traffic. When usage decreases, you can reduce capacity (scale down) again

• General Purpose Instances.

• Compute Optimized Instances.

• Memory-Optimized Instances.

• Accelerated Computing Instances.

• Storage Optimized Instances.

S3:

Amazon Simple Storage Service (Amazon S3) is an object storage service that offers industry-leading scalability, data availability, security, and performance. Customers of all sizes and industries can use Amazon S3 to store and protect any amount of data for a range of use cases, such as data lakes, websites, mobile applications, backup and restore, archive, enterprise applications, IoT devices, and big data analytics. Amazon S3 provides management features so that you can optimize, organize, and configure access to your data to meet your specific business, organizational, and compliance requirements

What is S3 used for?

Amazon Simple Storage Service (Amazon S3) is an object storage service that offers industry-leading scalability, data availability, security, and performance. You can use Amazon S3 to store and retrieve any amount of data at any time, from anywhere

What is lifecycle in AWS S3?

S3 Lifecycle Policies, Versioning & Encryption: AWS Security

Lifecycle policies allow you to automatically review objects within your S3 Buckets and have them moved to Glacier or have the objects deleted from S3. You may want to do this for security, legislative compliance, internal policy compliance, or general housekeeping.