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**Key Questions
Answered**

- ☒ **Global Market Outlook**
- ☒ **In-depth analysis of global and regional trends**
- ☒ **Analyze and identify the major players in the market, their market share, key developments, etc.**
- ☒ **To understand the capability of the major players based on products offered, financials, and strategies.**
- ☒ **Identify disrupting products, companies, and trends.**
- ☒ **To identify opportunities**

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Cloud Object Storage Market Research Report Information By Service (Professional Services and Managed Services), By Organization Size (Large Enterprises and Small & Medium Enterprises (SMEs)), By Cloud Deployment (Public Cloud, Private Cloud, and Hybrid Cloud), By End User (Social Media Platforms, BFSI, IT & Telecommunication, Healthcare, and Others), and By Region (North America, Europe, Asia-Pacific, and Rest Of The World) – Market Forecast Till 2032.

ID: MRFR/ICT/2858-HCR | 100 Pages | Author: [Aarti Dhapte](#) | January 2025

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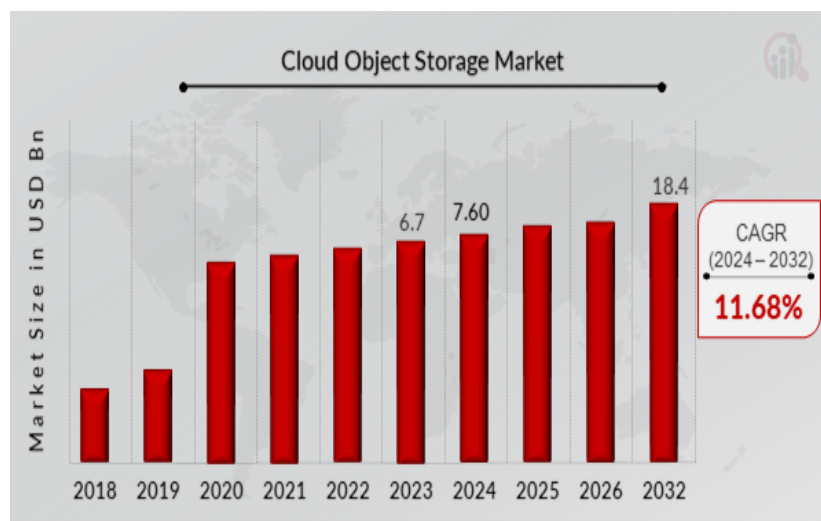
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Cloud Object Storage Market Overview

The Cloud Object Storage Market is projected to grow from **USD 7.60 billion** in 2024 to **USD 18.4 billion** by 2032, exhibiting a compound annual growth rate (CAGR) of **11.68%** during the forecast period (2024 - 2032). Additionally, the market size for cloud object storage was valued at USD 6.7 billion in 2023.

Low cost of object-based solutions, as well as technology breakthroughs like multi-cloud data management and machine learning Analytics for storage, are the key market drivers enhancing the market growth.

Figure 1: Cloud Object Storage Market Size, 2023-2032 (USD Billion)



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Source: Secondary Research, Primary Research, MRFR Database and Analyst Review

Cloud Object Storage Market Trends

in the market.

- ☒ Analyze the key challenges in the market.
- ☒ Analyze the regional penetration of players, products, and services in the market.
- ☒ Comparison of major players financial performance.
- ☒ Evaluate strategies adopted by major players.
- ☒ Recommendations

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- ☒ Large database of 5000+

Increasing demand for data security and compliance by various enterprises is driving the market growth

The rising requirement for data security and compliance by various companies is a key factor propelling growth of the cloud object storage market. The market for cloud object storage is anticipated to develop as a result of consumer demand for quick data transfers, data recovery, and data availability without downtime. For instance, IBM Cloud Object Storage gives a scalable, secure location to back up important data and allows for the easy and cost-effective storage of an unlimited amount of data. It also enables quick data transfer. As a result, cloud object storage is becoming more and more competitive with traditional storage in terms of effectiveness and price. During the forecast period, market growth is anticipated to be fueled by the expanding trend of digitalization around the world and rising need for systems that are affordable.

Large volumes of data have been gathered as a result of remote sensing, IoT usage, and better video quality such as 4K or 8K resolution cameras. The need for cloud-based networking and storage technology is growing as a result. Similar to this, it is anticipated that the expanding use of [artificial intelligence](#) (AI) will raise storage requirements in order to enhance data security. For instance, a California start-up called NextBillion AI and Google Cloud worked together in February 2021 to use cloud SQL and storage to reduce the time it takes to market products. The collaboration intends to provide data security and 99.9% uptime for clients of NextBillion artificial intelligence.

Additionally, the use of cloud computing services, such as data storage for real-time support, is probably being driven by connected gadgets and autonomous systems like self-driving cars. For instance, Ford Motor Company, a producer of linked cars, teamed up with Google Cloud in February 2021 to enhance the user experience for connected cars. With autonomous and driverless cars, the company is pushing towards digitization. Through the integration of [machine learning](#), automation, and cloud technologies across vehicles, the company hopes to provide a better experience. These elements are anticipated to push the market in the direction of a higher growth trajectory.

The expanding need from various enterprises for data security and protection is a key factor fueling the market's expansion. In addition, it is projected that the market for cloud object storage would expand in response to the growing demand for quick data transfers. In the next five years, as of June 2020, 95% of IT workload is anticipated to be on the cloud, according to respondents in LogicMonitor's Cloud 2025 poll. This indicator indicates that the market will likely have significant growth in the years to come. However, worries about piracy can prevent the market from growing. The expanding need from various enterprises



Cloud Storage Gateway Market Research Report Forecast Till 2034



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Marché mondial du stockage d'objets dans le cloud - Prévisions 2030 | MRFR

Press Release



Cloud Object Storage Market Size To Expand at a Notable CAGR Of 11.68% During 2024 - 2032

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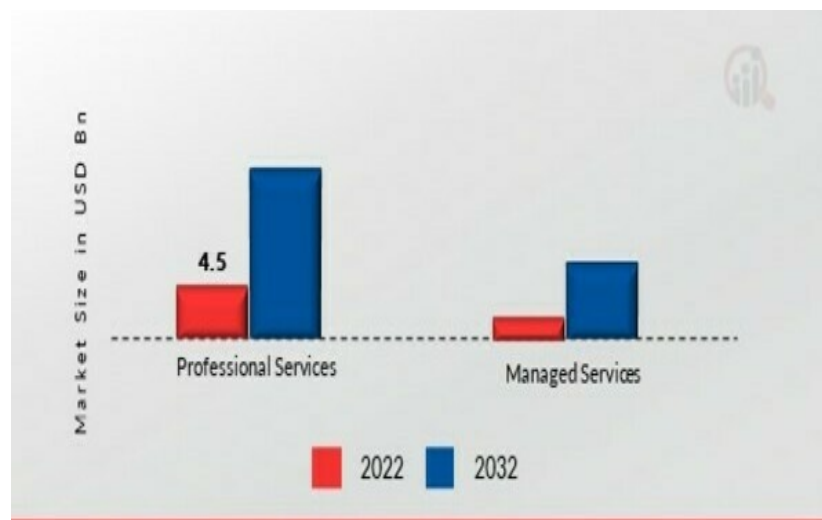
for data security and protection is a key factor fueling the market's expansion. In addition, it is projected that the market for cloud object storage would expand in response to the growing demand for quick data transfers. In the next five years, as of June 2020, 95% of IT workload is anticipated to be on the cloud, according to respondents in LogicMonitor's Cloud 2025 poll. This indicator indicates that the market will likely have significant growth in the years to come. However, worries about piracy can prevent the market from growing. Thus, driving the Cloud Object Storage market revenue.

Cloud Object Storage Market Segment Insights

Cloud Object Storage Service Insights

The **global** Cloud Object Storage market segmentation, based on Service, includes Professional Services and Managed Services. Professional services segment dominated the **global** market in 2022. This is explained by the growing **global** appetite for professional services.

Figure 2: Cloud Object Storage Market, by Service, 2022 & 2032 (USD Billion)



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Source: Secondary Research, Primary Research, MRFR Database and Analyst Review

Cloud Object Storage Organization Size Insights

The **global** Cloud Object Storage market segmentation, based on Organization Size, includes Large Enterprises and Small & Medium Enterprises (SMEs). Large enterprises segment dominated the **global** market in 2022. This is because there is a greater need for cloud-based storage to handle a lot of data and a remote workforce. The need for cloud-based storage increased as organisations increasingly adopted infrastructure as a service, software as a service, and platform as a service to handle virtual work during the COVID-19 pandemic.

Cloud Object Storage Cloud Deployment Insights

The **global** Cloud Object Storage market segmentation, based on Cloud Deployment, includes Public Cloud, Private Cloud, and Hybrid Cloud. Public cloud segment dominated the **global** Cloud Object Storage market in 2022. In the upcoming years, market growth will be accelerated by the rising end user expenditure in the public cloud. Due to increased security offerings and the protection of private data, the private cloud is anticipated to grow steadily during the anticipated period.

Cloud Object Storage End User Insights

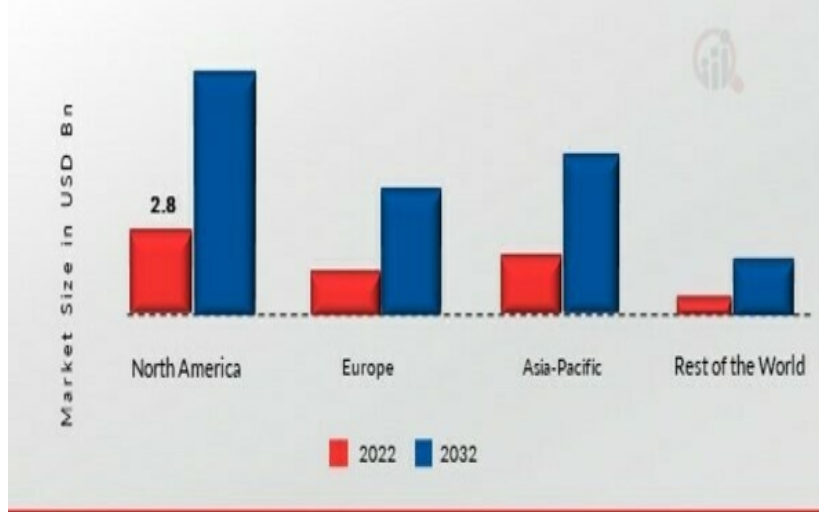
The **global** Cloud Object Storage market segmentation, based on End User, includes Social Media Platforms, BFSI, IT & Telecommunication, Healthcare, and Others. BFSI segment dominated the **global** Cloud Object Storage market in 2022. The digitalization of banking, financial, and insurance services, including online banking, mobile wallets, electronic payments, net banking, and others, is to blame for this. The demand for safe storage models is fueled by this aspect. Market participants are providing banking and financial institutions with secure storage options, which is anticipated to increase partnerships and cooperation between cloud service providers and financial service providers. For instance, **Global** Financial Services and Google Cloud teamed in February 2021. The partnership planned to use an AI-based platform to address data and security vulnerabilities to its financial infrastructure.

Cloud Object Storage Regional Insights

By region, the study provides the market insights into North America, Europe, Asia-Pacific and Rest of the World. The North America Cloud Object Storage Market dominated this market in 2022 (45.80%). Consistent expansion has been facilitated by the presence of large corporations in the area, significant R&D investments on the part of technocrats, and better infrastructure. Further, the U.S. Cloud Object Storage market held the largest market share, and the Canada Cloud Object Storage market was the fastest growing market in the North America region.

Further, the major countries studied in the market report are The US, Canada, Germany, France, the UK, Italy, Spain, China, Japan, India, Australia, South Korea, and Brazil.

Figure 3: CLOUD OBJECT STORAGE MARKET SHARE BY REGION 2022 (USD Billion)



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Source: Secondary Research, Primary Research, MRFR Database and Analyst Review

Europe Cloud Object Storage market accounted for the healthy market share in 2022. To automate their work and maintain competitiveness in shifting business environments, companies all around Europe have already started concentrating on advancements like cloud, ML, AI, and the IoT. Further, the German Cloud Object Storage market held the largest market share, and the U.K Cloud Object Storage market was the fastest growing market in the European region.

The Asia Pacific Cloud Object Storage market is expected to register significant growth from 2023 to 2032. Due to the enormous scalability & speed of solutions in nations like China, India, and Japan, small and medium businesses are increasingly adopting cloud-based solutions, which is driving the industry in this field ahead. Moreover, China's Cloud Object Storage market held the largest market share and the Indian Cloud Object Storage market was the fastest growing market in the Asia-Pacific region.

Cloud Object Storage Key Market Players & Competitive Insights

Leading market players are investing heavily in research and development in order to expand their product lines, which will help the Cloud Object Storage market, grow even more. Market participants are also undertaking a variety of strategic activities to expand their **global** footprint, with important market developments including new product launches, contractual agreements, mergers and acquisitions, higher investments, and collaboration with other organizations. To expand and survive in a more competitive and rising market climate, Cloud Object Storage industry must offer cost-effective items.

Manufacturing locally to minimize operational costs is one of the key business tactics used by manufacturers in the **global** Cloud Object Storage industry to benefit clients and increase the market

sector. In recent years, the Cloud Object Storage industry has offered some of the most significant advantages to medicine. Major players in the Cloud Object Storage market, including Hewlett-Packard Enterprise, Caringo Inc., Dell EMC, International Business Machines Corporation, International Data Corporation, Microsoft Corporation, Hitachi Data Systems, Data Direct Networks, Netapp, Inc., and Google, are attempting to increase market demand by investing in research and development Services.

An [open-source](#) time-series SQL database created by Timescale is intended to address large-scale and sophisticated queries. Customers may organise, store, analyse, and make sense of time series and machine data using the company's database, which is directly integrated into the query planner and execution engine and performs a variety of low-level distributed query optimisations to increase efficiency. Timescale, the organisation behind Timescale Cloud, a cloud-native PostgreSQL for time series, analytics, and events, announced the launch of a private beta for an object storage layer based on Amazon S3 that is consumption-based in November 2022.

A cloud storage platform created by CTERA enables cloud-driven IT companies to offer safe file services. With the help of the company's platform, distributed office and WFH users can store, access, and collaborate on files effectively from any device or location, replacing traditional storage and backup systems with a cloud file system powered by software-defined file services over object storage. This enables businesses to offer cutting-edge remote working solutions. A partnership between CTERA and Wasabi Technologies was announced in May 2022 to provide the midmarket with file services that are secure in the cloud. Another SaaS product from Wasabi Hot Cloud Storage combines file and object storage.

Key Companies in the Cloud Object Storage market include

- [Hewlett-Packard Enterprise](#)
- Caringo Inc.
- Dell EMC
- International Business Machines Corporation
- International Data Corporation
- [Microsoft Corporation](#)
- Hitachi Data Systems
- Data Direct Networks
- Netapp, Inc.
- [Google](#)

Cloud Object Storage Industry Developments

May 2022: The "industry-first" partnership between Snowflake and Dell Technologies combines Snowflake's cloud data technology with Dell's on-premise storage solutions to give users more freedom to operate in multi-cloud environments, meet data sovereignty requirements, and more easily transform data into actionable insights.

Cloud Object Storage Market Segmentation

Cloud Object Storage Service Outlook

- Professional Services
- Managed Services

Cloud Object Storage Organization Size Outlook

- Large Enterprises
- Small & Medium Enterprises (SMEs)

Cloud Object Storage Cloud Deployment Outlook

- Public Cloud
- Private Cloud
- Hybrid Cloud

Cloud Object Storage End User Outlook

- Social Media Platforms
- BFSI
- IT & Telecommunication
- Healthcare
- Others

Cloud Object Storage Regional Outlook

- North America
 - U.S.
 - Canada
- Europe
 - Germany
 - France
 - UK
 - Italy

- Spain
- Rest of Europe
- Asia-Pacific
 - China
 - Japan
 - India
 - Australia
 - South Korea
 - Australia
 - Rest of Asia-Pacific
- Rest of the World
 - Middle East
 - Africa
 - Latin America

Report Attribute/Metric	Details
Market Size 2023	USD 6.7 Billion
Market Size 2024	USD 7.60 Billion
Market Size 2032	USD 18.4 Billion
Compound Annual Growth Rate (CAGR)	11.68% (2024-2032)
Base Year	2023
Market Forecast Period	2024-2032
Historical Data	2018- 2022
Market Forecast Units	Value (USD Billion)
Report Coverage	Revenue Forecast, Market Competitive Landscape, Growth Factors, and Trends
Segments Covered	Service, Organization Size, Cloud Deployment, End User, and Region

Geographies Covered	North America, Europe, Asia Pacific, and the Rest of the World
Countries Covered	The U.S., Canada, German, France, U.K, Italy, Spain, China, Japan, India, Australia, South Korea, and Brazil
Key Companies Profiled	Hewlett-Packard Enterprise, Caringo Inc., Dell EMC, International Business Machines Corporation, International Data Corporation, Microsoft Corporation, Hitachi Data Systems, Data Direct Networks, Netapp, Inc., and Google
Key Market Opportunities	Infusion of AI in order to achieve data integrity
Key Market Dynamics	Low acquisition costs of object-based solutions and technological advancements such as multi-cloud data management and introduction of ML In storage analytics

Cloud Object Storage Market Highlights:

- [Cloud Object Storage Market Size](#)
- [Cloud Object Storage Market Trends](#)
- [Cloud Object Storage Market Analysis](#)
- [Cloud Object Storage Market Share](#)
- [US Cloud Object Storage Market](#)
- [Cloud Object Storage Companies](#)

Frequently Asked Questions (FAQ) :

How much is the Cloud Object Storage market?	▼
What is the growth rate of the Cloud Object Storage market?	▼
Which region held the largest market share in the Cloud Object Storage market?	▼
Who are the key players in the Cloud Object Storage market?	▼
Which Service led the Cloud Object Storage market?	▼
Which Organization Size had the largest market share in the Cloud Object Storage market?	▼



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