

Market Opportunity: Detailed Breakdown

1. Total Addressable Market (TAM): Global Cloud Storage Market

- Market Size: The global cloud storage market is projected to grow from approximately \$99.2 billion in 2023 to \$234.9 billion by 2028, at a Compound Annual Growth Rate (CAGR) of 18.8%.

Source: <https://www.marketsandmarkets.com/Market-Reports/cloud-storage-market-902.html>

2. Serviceable Available Market (SAM): Decentralized Storage Segment

- Market Size: The decentralized storage market was valued at around \$622.9 million in 2024 and is expected to register a CAGR of 22.4% between 2025 and 2034.

Source:

<https://www.gminsights.com/industry-analysis/decentralized-storage-market/infrastructure-as-code-market>

3. Serviceable Obtainable Market (SOM): Early Adopters of Web3 Storage Solutions

- Market Size: While precise figures are limited, the Web3 market is anticipated to grow from \$0.4 billion in 2023 to \$5.5 billion by 2030, at a CAGR of 44.9%.

Source: <https://www.marketsandmarkets.com/Market-Reports/web-3.0-market-195663542.html>

Key Insights:

- Decentralized Storage Adoption: Currently, decentralized storage solutions represent a small fraction of the overall cloud storage market, accounting for approximately 0.1%.

Source:

https://medium.com/%40polkadot_eri/a-80-billion-market-who-will-emerge-as-the-leader-in-web3-enterprise-decentralized-storage-c84d759fba5b

- Growth Potential: The significant growth rates in both the decentralized storage and Web3 markets

indicate a substantial opportunity for expansion and adoption of solutions like Canister.

- Market Dynamics: Factors such as increasing data privacy concerns, the rise of blockchain technology, and the demand for scalable storage solutions are driving the growth of decentralized storage markets.

Conclusion:

The decentralized storage market is poised for significant growth, with increasing adoption driven by the demand for secure, private, and scalable storage solutions. Canister is well-positioned to capitalize on this expanding market by offering innovative decentralized storage services that cater to the evolving needs of consumers and businesses in the Web3 era.

Note: Market estimates are based on available data and projections; actual market sizes may vary due to emerging trends and technological advancements.