Estimated wasted cloud spend on IaaS and PaaS has decreased to 27% this year

With managing cloud spend being a persistent challenge for organizations, it's easy to see why FinOps continues to evolve and grow as a cultural practice and financial management discipline. Seventeen percent of respondents indicated they still struggle with cloud forecasting and budgeting. As FinOps practices mature, forecasting capabilities should increase.

However, it's worth mentioning that estimated wasted cloud spend is trending downward. Since reaching a high of 32% four years ago, estimated wasted cloud spend on IaaS and PaaS has decreased, reaching a low of 27% this year. It's another indication that the implementation of FinOps practices is financially benefiting many organizations. There isn't much change in wasted software spend this year, but software licenses can greatly impact the total cost of an application running in the cloud. Respondents reported that wasted software spend in public cloud was 24%.







