

Cloud Database Market worth US\$ 64.60 billion by 2030 with a CAGR of 15.7 %

Cloud Database Market accounted for US\$ 15.2 billion in 2020 and is estimated to be US\$ 64.60 billion by 2030 and is anticipated to register a CAGR of 15.7%. Growing adoption of cloud based services in different types of end use industries, especially in developed economies is a key factor driving growth of the global cloud database market. In addition, divisions like social networking and online music stores are opting for cloud databases which is boosting growth of the target market.

The report "**Global Cloud Database Market, By Type (Public Cloud, Private Cloud, and Hybrid Cloud) By Industry Vertical (Retail, Banking and Financial Institutions (BFSI), Transportation, Hospitality, and Government), By Application (Cloud Activity Monitoring, Access Management, and User Authentication), and Region - Global Forecast to 2030**"

Key Highlights:

- In August 2018, for instance, IBM Corporation announced a new Database-as-a-Service (DBaaS) toolkit on power systems optimized for open source databases, including MongoDB, EDB PostgreSQL, MySQL, MariaDB, Redis, Neo4j, and Apache Cassandra.
- In February 2013, for instance, Fortinet Inc. announced that the company's FortiGuard Labs has launched new cloud-based sandboxing and IP reputation services that are designed to help protect against advanced persistent threats (APTs).

Key Market Insights from the report:

The global cloud database market accounted for US\$ 15.2 billion in 2020 and is estimated to be US\$ 64.60 billion by 2030 and is anticipated to register a CAGR of 15.7%. The market report has been segmented on the basis of type, industry vertical, application, and region.

- By type, the hybrid cloud segment accounted for major revenue share in 2018, since hybrid cloud database is emerging as growing trend in the market as they provide almost total operational control over the data which is stored.
- By industry vertical, the banking and financial institutions (BFSI) segment is accounted for major revenue share in 2018 due to increase in use of online banking and high level of security.
- By application, the cloud activity monitoring segment accounted for major revenue share in 2018 due to multiple types of cloud services to monitor and to identify pinpoint potential security vulnerabilities in cloud infrastructure.
- By region, North America cloud database market accounted for major revenue share of the global cloud database market and is further anticipated to maintain its dominance over the forecast period. High adoption of cloud based services by various end use industries in the U.S. is major factor expected to support growth of the North America market over the forecast period. The market in Europe is expected to account for second-highest revenue share in 2019. The market in Asia Pacific is projected to witness fastest growth in terms of revenue, due to rising adoption of cloud based technologies and increasing infiltration of internet in the region.

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The prominent player operating in the global cloud database market includes IBM Corporation, Fortinet Inc., McAfee LLC, Gemalto NV, Oracle Corporation, Imperva Inc., Intel Security Group, Informatica Ltd., EntIT Software LLC, and Axis Technology LLC.

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