

**Finance Cloud Market by Offering (Solutions (Financial Forecasting, Financial Reporting & Analysis, Security, GRC) and Services), Application, Deployment Model, Organization Size (Large Enterprises, SMEs), End User and Region - Global Forecast to 2028**

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**Report description:**

The Finance Cloud market size is expected to grow from USD 135.6 billion in 2023 to USD 268.1 billion by 2028 at a Compound Annual Growth Rate (CAGR) of 14.6% during the forecast period. The surge in demand for digital services, cost savings, scalability, access to innovative technologies, and Industry 4.0 offer opportunities to grow the Finance Cloud market. The lack of a skilled workforce poses a significant challenge to the growth of the Finance Cloud market.

"By deployment model, the private cloud segment to have the second highest growth rate during the forecast period."

A private cloud deployment model is a cloud computing environment exclusively used by a single organization or entity. Unlike public clouds, private clouds are not shared with other organizations and can be hosted on-premises or by a third-party cloud provider. Private clouds provide greater control, security, and customization than public clouds, making them ideal for organizations with specific data privacy, security, and compliance requirements. An example of a private cloud solution is VMware Cloud Foundation, which enables organizations to create a software-defined data center (SDDC) using their hardware or a partner's infrastructure. This private cloud offering includes virtualization, computing, storage, and network resources, all managed through VMware's software stack.

"By solutions, the financial forecasting segment is projected to witness a higher market share during the forecast period. "

Financial forecasting solutions involve predicting an organization's future financial performance using cloud-based technologies and tools. This process includes analyzing historical financial data, market trends, economic indicators, and various financial metrics to generate accurate revenues, expenses, profits, and cash flow projections. Cloud-based platforms offer a centralized and scalable environment for managing vast financial information from various sources. They provide real-time data access,

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automation, and advanced analytics capabilities; this enables finance professionals to generate accurate reports, perform in-depth financial analysis, and extract valuable insights to support decision-making. Cloud computing solutions for financial services are scalable and cost-effective, making it possible to store vast amounts of data generated by financial transactions, reports, and documents. These solutions offer features like data encryption, access controls, and versioning to ensure data security. "By application, the customer management segment is projected to record the highest CAGR during the forecast period." Managing customers in the finance cloud involves using cloud-based technologies and tools to effectively oversee and interact with clients or customers of financial institutions. These solutions provide a centralized platform for securely managing client information, interactions, and transactions. Cloud-based customer management systems often include features such as client data storage, contact management, communication tracking, and account history. With the scalability and accessibility of the cloud, financial institutions can offer personalized and responsive customer service, streamline client onboarding, and provide clients with real-time access to their financial information. The goal of customer management in the finance cloud is to enhance client satisfaction, foster long-term relationships, and provide clients with the tools and resources they need to manage their finances effectively.

The breakup of the profiles of the primary participants is below:

-□By Company Type: Tier I: 22%, Tier II: 30%, and Tier III: 48%

-□By Designation: C-Level Executives: 30%, Director Level: 45%, and \*Others: 25%

-□By Region: North America: 28%, Europe: 25%, Asia Pacific: 35%, \*\*RoW: 12%

\* Others include sales managers, marketing managers, and product managers

\*\*RoW include Middle East & Africa and Latin America

Note: Tier 1 companies have revenues of more than USD 100 million; tier 2 companies' revenue ranges from USD 10 million to USD 100 million; and tier 3 companies' revenue is less than 10 million

Source: Secondary Literature, Expert Interviews, and MarketsandMarkets Analysis

Some of the key players operating in the Finance Cloud market are - IBM (US), SAP (Germany), Google (US), Microsoft (US), Salesforce (US), AWS (US), Oracle (US), Alibaba Cloud (China), Tencent Cloud (China), and Workday (US).

Research coverage:

The market study covers the Finance Cloud market across segments. It aims to estimate the market size and the growth potential of this market across different segments, such as offering, deployment model, organization size, end user, and region. It includes an in-depth competitive analysis of the key players in the market, their company profiles, key observations related to product and business offerings, recent developments, and key market strategies.

Reasons to buy this report:

The report will help the market leaders/new entrants with information on the closest approximations of the revenue numbers for the overall Finance Cloud market and the subsegments. This report will help stakeholders understand the competitive landscape and gain more insights to position their businesses better and plan suitable go-to-market strategies. The report also helps stakeholders understand the market pulse and provides information on key market drivers, restraints, challenges, and opportunities.

The report provides insights on the following pointers:

-□Analysis of key drivers (increased adoption of cloud computing services due to rise in remote workforce count, personalized customer experience, requirement for disaster recovery and contingency plan), restraints (protection of Intellectual Property Rights (IPR), lack of appropriate technical knowledge and expertise), opportunities (increasing government initiatives boosting innovations and implementation of the offerings of financial cloud market, deployment of applications over cloud), and challenges

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(higher dependence on network, issues with interoperability and flexibility) influencing the growth of the Finance Cloud market.

-□Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product & service launches in the Finance Cloud market.

-□Market Development: Comprehensive information about lucrative markets - the report analyses the Finance Cloud market across varied regions.

-□Market Diversification: Exhaustive information about new products & services, untapped geographies, recent developments, and investments in the Finance Cloud market.

-□Competitive Assessment: In-depth assessment of market shares, growth strategies, and service offerings of leading players like AWS, IBM, Google, Salesforce, Microsoft, and SAP in the Finance Cloud market.

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