

Government Cloud - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Government Cloud Market size is estimated at USD 35.48 billion in 2024, and is expected to reach USD 78.23 billion by 2029, growing at a CAGR of 17.13% during the forecast period (2024-2029).

Government cloud refers to virtualization and cloud computing systems explicitly created for governmental entities. This global program aims to identify and develop cloud solutions supporting global federal governments' operational, financial, strategic, and IT goals.

Key Highlights

- Government data generation is increasing due to growing census data (constant population growth), new policies and initiatives, cooperation with other regions, and increased GDP due to the mushrooming of new businesses. Physical hardware-based legacy systems are inefficient and may run out of room. Government cloud is therefore required.
- Moreover, governments may create more swiftly and scalable applications and services for citizens by utilizing cloud capabilities. Agencies can use cloud-native security services to improve security, modernize and secure their deployment, and achieve higher resilience through cloud-native auto-scaling capabilities.
- Based on their national and local laws, policies, and tactics, government clouds are emerging in numerous nations. For instance, the GovCloud initiative in the US supports the adoption of cloud computing systems following established standards, with a particular emphasis on security. This program has produced several guidelines, including the Federal Cloud Computing Strategy and the NIST Cloud Computing Technology Roadmap.
- Government policies across different regions have been a major restraining factor for the market. The governments in the EU, US, Singapore, and India have mandated that the data from government agencies be saved in local data centers. These regulations have benefitted the local players but have exerted additional financial strain on global companies.

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-With the outbreak of COVID-19, the government cloud market is expected to witness significant growth as cloud-based services and tools are increasingly adapted due to government organizations deploying remote work access and rising awareness of security issues amid lockdowns in various countries.

Government Cloud Market Trends

Need for Greater Cloud Storage Capabilities to witness growth

- Digital data of all kinds are constantly growing dramatically on a global scale. The requirement for governments worldwide to manage such data effectively is posing challenges to their capacity to foster innovation and make provisions for the welfare and happiness of their citizens. According to Global Datasphere, 175 zettabytes of digital data will exist by 2025. Government agencies are producing large amounts of data, increasing the demand for cloud-based storage.
- The need for and adoption rate of cloud storage are favored by the rise in the need for low-cost data backup, storage, and protection across all government sectors, as well as the requirement to manage the data produced by the increased use of mobile technologies.
- Additionally, due to the growing number of data breaches in the banking industry, government banks are adopting cloud storage, which enables them to save data in a location that is either maintained and owned by the bank itself or by a third party, improving end-user security. Over the projected period, this is anticipated to enhance the adoption of cloud storage.
- Players in the cloud solutions market are currently compelled to develop inexpensive ways to store and handle the data due to the volume of data produced. The government cloud market will grow due to these factors in the future; for instance, In July last year, Tata Communications launched 'IZOTM Financial Cloud,' a community cloud platform tailored to fulfill Indian authorities' demanding data privacy, protection compliance, and security criteria for the banking, enterprises, and industries sectors.

Europe to Witness the Highest Growth

- The European Commission unveiled its first cloud computing strategy in 2012. The goal of the process was to accelerate and broaden the usage of cloud computing in all spheres of the economy. Currently, 36% of the continent's companies use cloud services², for an estimated EUR54 billion (USD 5636 Billion) of direct cloud spending in 2020, which is expected to double by next year.
- As the increased density of edge and cloud facilities is needed to sustain the adoption of innovative and sovereign edge and cloud technologies across the continent, the European market is planning to adopt cloud native 5G and enable industrial local 5G networks, leveraging the global competitiveness of its network equipment providers and the worldwide footprint of its telecommunication operators to transform the mobile network into a global network of widely distributed cloud-edge nodes.
- Moreover, the European Union plans to invest EUR 10 billion(USD 10.44 Billion) over the next seven years to create a domestic cloud computing market that could compete with multinational companies like Amazon, Google, and Alibaba. These factors will boost the government cloud market during the forecast period.
- The widespread adoption of government cloud across various industrial verticals for accessing the excessive amount of citizen data regarding user logs, policies, and systems from remote endpoints is one of the key factors driving the market growth across the region.

Government Cloud Industry Overview

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The market for government cloud is concentrated with major giants, such as Microsoft, Oracle NEC, IBM, and Google, providing cloud solutions and services for the government. This market's entry barrier is high since the existing vendors have a strong foothold.

In September 2022 - Amazon Web Services Inc announced that it has joined the government of Telangana for the project to transform its citizen service delivery by advancing its cloud adoption framework as the Telangana state government has decided to migrate its information technology (IT) workloads to the cloud to accelerate its eGovernance plans, and deliver faster and more reliable citizen services through its 33 departments and 289 organizations while achieving high-operational efficiency and reduced IT costs.

In January 2022 - Dell technologies sped Journey to Multi-Cloud with Portfolio Expansion with introduced multi-cloud capabilities that offer a consistent experience wherever applications and data reside, along with also expanding support for developer operations (DevOps) with new offers and resources to help choose the right cloud environment combined with the security, support and predictable cost of Dell infrastructure.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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