

**Public Cloud in BFSI Market By Component (Software, Services), By Type (Infrastructure as a Service, Platform as a Service, Software as a Service, Others), By Enterprise Size (Large Enterprises, SMEs), By End User (Banking, NBFCs, Others): Global Opportunity Analysis and Industry Forecast, 2021-2031**

Market Report | 2022-10-01 | 283 pages | Allied Market Research

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**Report description:**

Public cloud is an IT model where on-demand computing services and infrastructure are managed by a third-party provider and shared with multiple organizations using the public Internet. Cloud adoption has been a bit slower in the financial services sector. As a result, majority of cloud-based banking applications rarely have a major impact on daily business. Public cloud computing is becoming enticing to financial institutions because it enables them to effectively outsource computer resources and refocus those resources on speedier innovation driven by real-time insight. The number of major financial institutions-including banks-exploring potential applications for the public cloud is rising.

Growth in digital transformational strategies across the BFSI sector and rise in penetration of internet & mobile devices across the world are boosting the growth of the global public cloud in BFSI market size. In addition, increasing demand for AI and machine learning propels popularity and positively impacts the growth of the market. However, regulatory complexities associated with data residency hamper the public cloud in BFSI market growth. On the contrary, increase in the adoption of the Internet of Things (IoT) is expected to offer remunerative opportunities for the expansion of the public cloud in the BFSI market during the forecast period.

The public cloud in BFSI market is segmented on the basis of component, type, enterprise size, end user, and region. By component, the market is bifurcated into software and service. By type, the market is segmented into infrastructure-as-a-service, platform-as-a-service, software-as-a-service, and others. By enterprise size, it is bifurcated into large enterprises and SMEs. On the basis of end user, it is divided into banking, NBFCs, and others. Region-wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Key players profiled in the public cloud in BFSI market analysis are Adobe, Alibaba Group Holding Limited, Amazon Web Services,

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Inc., Google LLC., IBM, Microsoft Corporation, Oracle, Salesforce.com, Inc., SAP SE, and Workday, Inc. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

#### KEY BENEFITS FOR STAKEHOLDERS [ ] [ ] [ ] [ ] [ ] [ ]

- The study provides an in-depth analysis of the global public cloud in BFSI market forecast along with the current & future trends to explain the imminent investment pockets.
- Information about key drivers, restraints, & opportunities and their impact analysis on the global public cloud in BFSI market trend is provided in the report.
- Porter's five forces analysis illustrates the potency of the buyers and suppliers operating in the industry.
- The quantitative analysis of the market from 2022 to 2031 is provided to determine the market potential.

#### Key Market Segments

##### By Type

- Infrastructure as a Service
- Platform as a Service
- Software as a Service
- Others

##### By Component

- Software
- Services

##### By Enterprise Size

- Large Enterprises
- SMEs

##### By End User

- Banking
- NBFCs
- Others

##### By Region

- North America
- U.S.
- Canada
- Europe
- UK
- Germany
- France
- Italy
- Spain
- Netherlands
- Rest Of Europe
- Asia-Pacific
- China
- Japan
- India
- Australia
- South Korea
- Singapore
- Rest Of Asia-Pacific
- LAMEA
- Latin America

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- Middle East
- Africa
- Key Market Players
- IBM Corporation
- Amazon Web Services
- SAP SE
- Google LLC
- Microsoft Corporation
- Oracle Corporation
- Salesforce, Inc.
- Workday, Inc.

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