

A network diagram with black nodes and blue lines connecting them, set against a light blue background with a dark blue vertical bar on the right side.

2024

CLOUD & STORAGE

SAMPLE REPORT

This report explores current Cloud & Storage Market trends, covering market dynamics such as key growth drivers, challenges, competitive landscape, and insights from Jabil to provide a comprehensive view of the industry's future.

JABIL

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1. Introduction

The 2024 market intelligence report provides an in-depth analysis of the rapidly evolving Cloud and Storage sector. Understanding the factors driving growth and the challenges impeding progress is crucial for informed decision-making and strategic planning in this dynamic environment.

The cloud and storage industry is experiencing significant expansion, driven by the widespread adoption of Internet-connected devices and the increased use of Big Data and real-time analytics. These elements create a fertile ground for innovation and growth.

Businesses increasingly incorporate cloud and storage into their modernization strategies to enhance agility, scalability, and operational efficiency. Integrating Artificial Intelligence (AI) and Machine Learning (ML) further enhances these capabilities, creating new growth opportunities and value.

The cloud storage market in North America is characterized by its industry focus on enhancing convenience, energy efficiency, and security. The region boasts significant growth in integrating AI and data control, primarily through services like Amazon's S3 and Google Drive, which have become household staples. The advancement is propelled by consumers prioritizing compatibility between different devices and systems, aiming for a seamless cross-device experience. Despite its advances, the market continues to face increased challenges related to privacy concerns and the complexity of device usage, which requires a certain level of IT expertise.

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2. Market Dynamics

2.1 Market Overview

The Cloud & Storage industry is rapidly evolving, and it is crucial to understand the factors that drive growth or hinder progress. Growth enablers include the increasing digital transformation across businesses, the growing adoption of Internet-connected devices worldwide, the increasing use of Big Data, Edge Computing, 5G, and real-time analytics driven by AI/ML, and finally, what we call “Adjacencies”—adjacent areas within the market that present opportunities for expansion, diversification, or strategic partnerships.

The global cloud storage market in North America is characterized by its maturity, focusing on enhancing convenience, energy efficiency, and security. The region boasts significant strides in integrating AI and voice control, primarily through devices like Amazon's Echo and Google Home, which have become household staples. This advancement is propelled by consumers prioritizing compatibility between different devices and systems, aiming for a seamless smart home experience. Despite its advances, the market continues to face increased challenges related to privacy concerns and the complexity of device setup, which requires a certain level of IT expertise.

Cloud Storage Market Global Forecast to 2028 (USD Bn)



2.2 Opportunities for Growth

The key drivers behind the Cloud & Storage Market's continuing expansion include digital transformation, the ever-increasing utilization of Internet-connected devices, the growing reliance on Big Data and real-time analytics, and related adjacencies.

2.2.1 Increasing Digital & AI Transformation Across Businesses

The smart home market in North America is characterized by its maturity, focusing on enhancing convenience, energy efficiency, and security. The region leads significant strides in integrating AI and voice control, primarily through devices like Amazon's Echo and Google Home, which have become household staples. The advancement is propelled by consumers prioritizing compatibility between different devices and systems, aiming for a seamless smart home experience. Despite its advances, the market continues to face increased challenges related to privacy concerns and the complexity of device setup, which requires a certain level of IT expertise.

Europe's smart home market thrives on a solid commitment to sustainability and energy efficiency. Governmental incentives and a collective drive towards sustainable living practices significantly influence the region's focus. Smart meters and energy management systems are particularly popular, catering to the demand for devices that reduce energy consumption. Additionally, there's a growing trend towards enhanced home security systems. This increase is partly driven by regional conflicts and geopolitical tensions, which, along with shifting migration patterns, have led to a rise in domestic crime rates. Consequently, there's a heightened demand for advanced security products, including surveillance cameras and motion sensors, to ensure household safety. Moreover, the aging population in Europe represents another critical segment, with smart home solutions focusing on safety and accessibility to cater to their needs.

The Story of Banking



2.2.2 Growing Internet and Mobile Device Adoption Across the Globe

The smart home market in North America is characterized by its maturity, focusing on enhancing convenience, energy efficiency, and security. The region leads significant strides in integrating AI and voice control, primarily through devices like Amazon's Echo and Google Home, which have become household staples. The advancement is propelled by consumers prioritizing compatibility between different devices and systems, aiming for a seamless smart home experience. Despite its advances, the market continues to face increased challenges related to privacy concerns and the complexity of device setup, which requires a certain level of IT expertise.

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2.2.3 Increasing Use of Big Data and Real-Time Analytics

The smart home market in North America is characterized by its maturity, focusing on enhancing convenience, energy efficiency, and security. The region leads significant strides in integrating AI and voice control, primarily through devices like Amazon's Echo and Google Home, which have become household staples. The advancement is propelled by consumers prioritizing compatibility between different devices and systems, aiming for a seamless smart home experience. Despite its advances, the market continues to face increased challenges related to privacy concerns and the complexity of device setup, which requires a certain level of IT expertise.

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2.2.4 Implementation of IoT, Edge Computing, 5G, and Real-Time Analytics

With the rise of Internet-connected devices, there is a growing trend toward edge computing, where data processing and analysis occur closer to the source of data generation. Cloud computing providers are incorporating edge computing capabilities into their services to support the efficient data processing from these devices, thereby further driving the adoption of cloud services.

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Countries with 5G Infrastructure



LIST OF COUNTRIES THAT DEPLOYED 5G INFRASTRUCTURE POST-DECEMBER 2022

Region	Country	Operator	Deployment Type	Deployment Date
Africa	Algeria	Telecom Algérie	5G	Aug 2023
	Senegal	Orange	5G	Jan 2023
	Tunisia	Orange Tunisie 5G	5G	2023
	South Africa	Vodacom South Africa	5G	2023
Asia	Indonesia	Indosat	5G	Jan 2023
Europe	Spain	Orange Telefonos	5G Standalone	2023
Middle East and Africa	South Africa	Vodacom	5G Standalone	Mar 2023
	United Arab Emirates	Etisalat	5G Standalone	Feb 2023

2.2.5 Adjacencies

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2.3 Challenges to Growth

The primary challenges to growth in the Cloud Computing Market include intense competition and the complexities of forming strategic partnerships, heightened concerns regarding security, environmental considerations, and sustainability, and navigating regulatory impacts and compliance requirements.

2.3.1 Challenges: Competition and the Need for Partnership

The smart home market in North America is characterized by its volatility, focusing on enhancing convenience, energy efficiency, and security. The region boasts significant strides in integrating AI and voice control, primarily through devices like Amazon's Echo and Google Home, which have become household staples. The advancement is propelled by consumers prioritizing compatibility between different devices and systems, striving for a seamless smart home experience. Despite its advances, the market continues to face increased challenges related to privacy concerns and the complexity of device setup, which requires a certain level of IT expertise.

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2.3.2 Challenges: Security

The smart home market in North America is characterized by its reliance on connectivity, focusing on enhancing convenience, energy efficiency, and security. The region faces significant challenges in integrating AI and voice control, primarily through devices like Amazon's Echo and Google Home, which have become household staples. The advancement is propelled by consumers prioritizing compatibility between different devices and systems, striving for a seamless smart home experience. Despite its advances, the market continues to face increased challenges related to privacy concerns and the complexity of device setup, which requires a certain level of IT expertise.

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2.3.3 Challenges: Environmental Concerns

2.3.3.1 Energy

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2.3.3.2 Water

The smart home market in North America is characterized by its industry focus on enhancing convenience, energy efficiency, and security. The region boasts significant growth in integrating AI and voice control, primarily through devices like Amazon's Echo and Google Home, which have become household staples. The advancement is propelled by consumers prioritizing convenience, enhanced security, and systems, along with a seamless smart home experience. Despite its advances, the market continues to face increased challenges related to privacy concerns and the complexity of device setup, which require a certain level of IT expertise.

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2.4 Use Case Analysis

List of Some of the top use cases for Cloud & Storage in prominent industries

Region	Country	Organization	Deployment Type	Deployment Date
Africa	Ethiopia	Telkom Ethiopia	CC	Aug 2023
	Kenya	Equinix	CC	Jan 2023
	French Guiana	Orange Guiana 5G	CC	2023
	South Africa	Telkom South Africa	CC	2023
Asia	Bangladesh	Telcel	CC	Jan 2023
Europe	Spain	Orange Telefonos	CC (Overlaid)	2023
Middle East and Africa	Saudi Arabia	STC	CC (Overlaid)	Mar 2023
	United Arab Emirates	Etisalat	CC (Overlaid)	Feb 2023

2.5 Government Initiatives

LATEST GOVERNMENT INITIATIVES THAT PROMOTE CLOUD & STORAGE INFRASTRUCTURE

Region	Country	Organization	Deployment Type	Deployment Date
Africa	Ethiopia	Telkom Ethiopia	CC	Aug 2023
	Kenya	Equinix	CC	Jan 2023
	French Guiana	Orange Guiana 5G	CC	2023
	South Africa	Telkom South Africa	CC	2023
Asia	Bangladesh	Telcel	CC	Jan 2023
Europe	Spain	Orange Telefonos	CC (Overlaid)	2023
Middle East and Africa	Saudi Arabia	STC	CC (Overlaid)	Mar 2023
	United Arab Emirates	Etisalat	CC (Overlaid)	Feb 2023

3. Technology Evolution

In this new digital era, companies are aiming to become agile with the integration of new technologies. This is mainly accomplished by moving to a cloud environment. Being in the cloud entails obtaining embedded connections and intelligence, enabling the interoperability of smart operations, and developing a solid foundation for digital services linked to the cloud.

3.1 Corporate Digital & AI Transformation Reshaping Business Paradigms

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Enterprise Public Cloud Adoption
By Service, in U.S. Workforce



3.2 Edge Computing

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3.2.1 Public Cloud Hyperscalers

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Growth in enterprise edge infrastructure spending is far outpacing growth in network equipment and overall IT spending

Enterprise market growth rates in 2023



Source: IDC, "Enterprise Edge Infrastructure Spending to Accelerate in 2023," 2023. <https://www.idc.com/getdoc.jsp?containerId=prUS230501>

3.2.2 Communication Service Providers (CSPs)

The smart home market in North America is characterized by its reliance on connectivity, focusing on enhancing convenience, energy efficiency, and security. The region leads significant strides in integrating AI and voice control, primarily through devices like Amazon's Echo and Google Home, which have become household staples. The advancement is propelled by consumers prioritizing compatibility between different devices and systems, aiming for a seamless smart home experience. Despite its advances, the market continues to face increased challenges related to privacy concerns and the complexity of device setup, which requires a certain level of IT expertise.

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3.2.3 Edge Cloud Management Platforms

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3.2.4 Edge Computing Takeaways

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3.2.5 Serverless Computing

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3.2.6 Quantum Computing as a Service (QCaaS)

The smart home market in North America is characterized by its reliance on connectivity, focusing on enhancing convenience, energy efficiency, and security. The region leads significant strides in integrating AI and voice control, primarily through devices like Amazon's Echo and Google Home, which have become household staples. The advancement is propelled by consumers prioritizing compatibility between different devices and systems, striving for a seamless smart home experience. Despite its advances, the market continues to face increased challenges related to privacy concerns and the complexity of device setup, which requires a certain level of IT expertise.

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3.2.7 Cloud-based Digital Twins

The smart home market in North America is characterized by its reliance on connectivity, focusing on enhancing convenience, energy efficiency, and security. The region leads significant strides in integrating AI and voice control, primarily through devices like Amazon's Echo and Google Home, which have become household staples. The advancement is propelled by consumers prioritizing compatibility between different devices and systems, striving for a seamless smart home experience. Despite its advances, the market continues to face increased challenges related to privacy concerns and the complexity of device setup, which requires a certain level of IT expertise.

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3.2.8 Blockchain as a Service (BaaS)

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4. Competitive Landscape

The Cloud Computing Market is a dynamic landscape, with three significant providers at the forefront. However, it is highly fragmented, with a multitude of players, including SaaS companies, consistently pushing the boundaries. These companies are not only advancing but also collaborating and expanding their presence in developing regions to fortify their positions. Notable instances of this dynamic environment include Oracle's establishment of a new Oracle Interconnect for the Microsoft Azure site in Johannesburg, South Africa, and Google Cloud's introduction of enhancements in its infrastructure and productivity solutions.

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4.1 Leading Players in the Market

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Amazon maintains cloud lead as Microsoft edges closer

Marketplace market share of leading cloud infrastructure service providers in Q4 2023



5. Supply Chain

5.1 Navigating Disruptions: Challenges and Innovations in the Cloud Storage and Data Center Supply Chain

The cloud storage industry is experiencing a perfect storm. A confluence of supply chain disruptions impacts critical aspects like cost structure, capacity availability, and innovation potential. The Supply Chain section outlines the key challenges and explores strategies to ensure continued industry growth and resilience.

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5.1.1 Capacity Concerns and Diversification Strategies

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5.1.2 Network Infrastructure Challenges and Security Considerations

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5.1.3 The Global Chip Shortage's Impact

The global semiconductor market is characterized by its volatility, focusing on enhancing performance, energy efficiency, and security. The region leads significant strides in integrating AI and edge control, primarily through devices like Amazon's Echo and Google Home, which have become household staples. The advancement is propelled by consumers prioritizing compatibility between different devices and systems, striving for a seamless smart home experience. Despite its advances, the market continues to face increased challenges related to privacy concerns and the complexity of device setup, which requires a certain level of IT expertise.

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5.1.4 Rare Earth Minerals: A Geopolitical Consideration

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5.1.5 Impact on Cloud Storage and the Path Forward

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5.1.6 Building Resilience: The China+1 Strategy

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5.1.7 Near-Shoring

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5.1.8 Beyond Cost Considerations

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6. Jabil Insights on Cloud

The cloud market is witnessing a clear shift in customer behavior. Cost optimization remains paramount, with the adoption of ARM servers offering a compelling alternative for running specific workloads. Enterprises are increasingly moving away from traditional hardware ownership and embracing the flexibility and scalability of "as-a-service" (aaS) models. This trend has significant implications for supply chain strategies and fleet management practices, requiring cloud providers to adapt their approach to optimize utilization and capacity planning.

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6.1 Key Takeaways

6.1.1 Sustainability: A Growing Imperative

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6.1.2 The Rise of AI/ML and the Evolving Role of Hyperscalers

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6.1.3 Security: A Constant Vigilance

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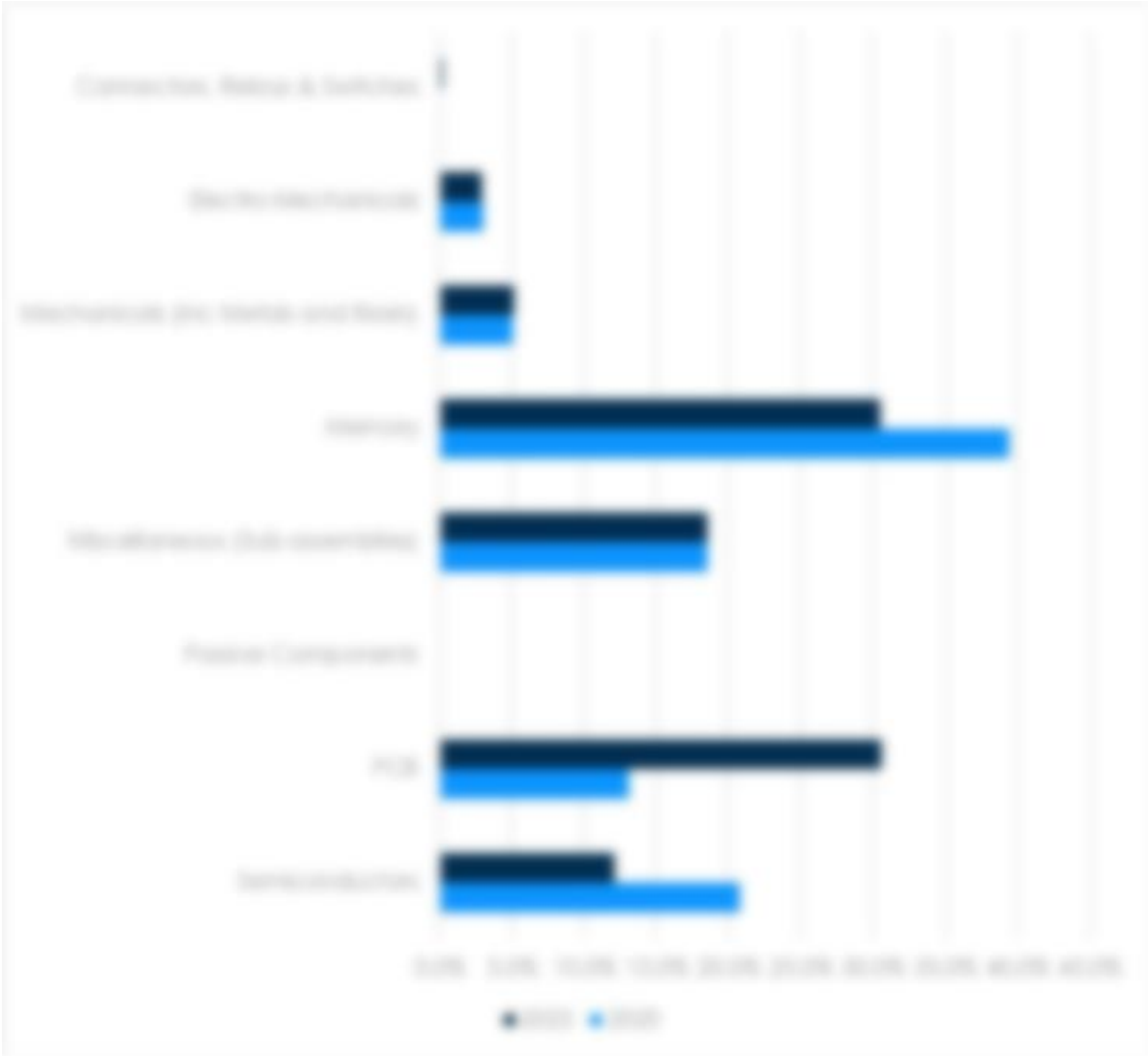
6.1.4 Government Incentives

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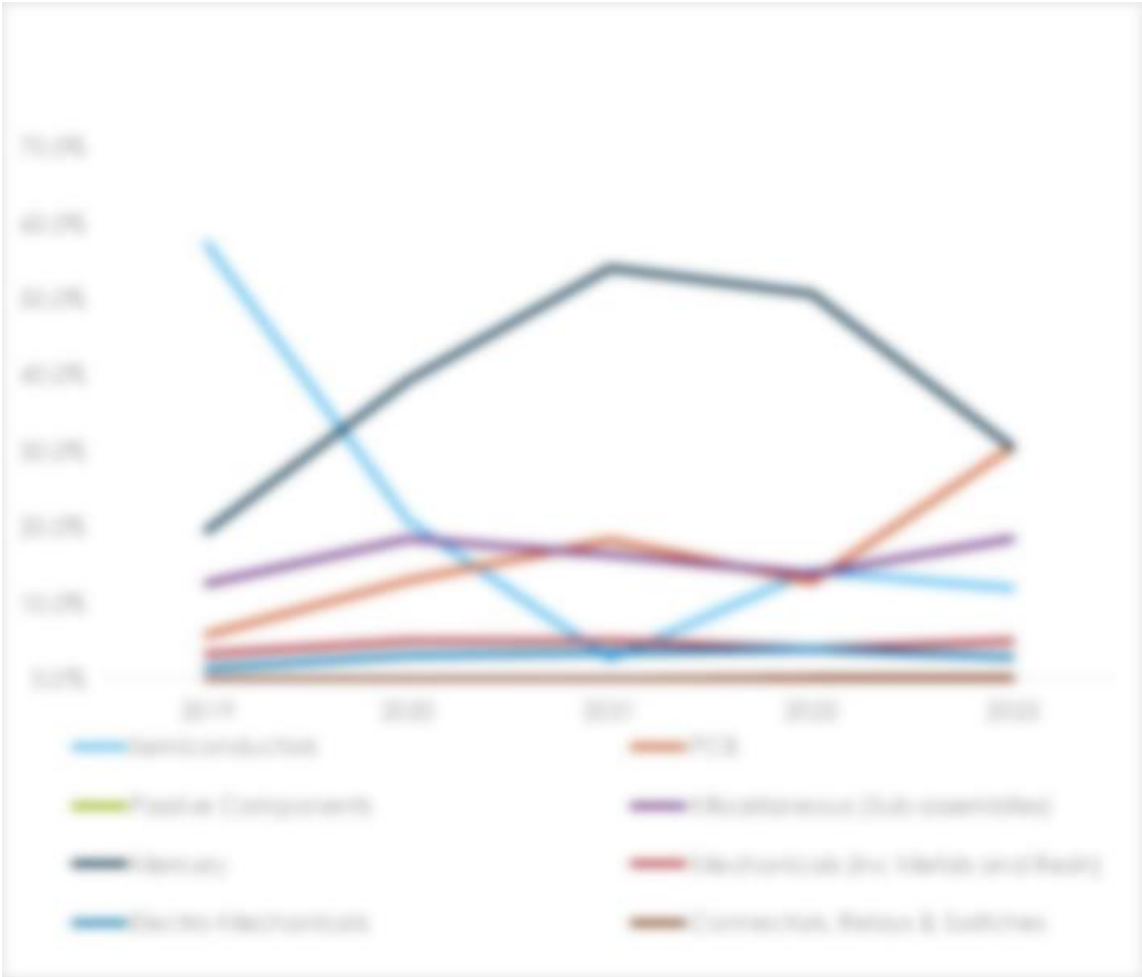
6.2 Jabil Spend Analysis

Jabil Spend on the Cloud Sector by Category (2020 vs. 2023)



Data based on Jabil's historical spending data for the Cloud Customer Segment

Jabil Spend on Categories YoY (%)



Data based on Jabil's historical spending data for the Cloud Customer Segment

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