

Press release

Europe Cloud Computing Market Will Grow at a Healthy CAGR by 2026 Profiling Alibaba, Amazon Web Services, CenturyLink, Fujitsu, Google, IBM Corporation, Microsoft, Nordcloud, NTT Communications, Oracle, OVH, Rackspace, Salesforce.com, Inc., SAP SE, UpClou

 04-15-2020 12:29 PM CET | [IT, New Media & Software](#)

 Press release from: [DecResearch.com](#) / PR Agency: Europe Cloud Computing Market


Europe Cloud Computing Market

Europe cloud computing market is set to record momentous growth on account of rapid expansion of cloud services vendors in the region. Citing an instance, in December 2018, AWS opened three data new centers in Sweden, increasing the regional availability of AWS in the country.

Alibaba Group Holding Limited, Amazon Web Services, Inc., CenturyLink, CloudSigma Holding AG, DigitalOcean, LLC, Dimension Data, Fujitsu, Google LLC, Hewlett Packard Enterprise Development LP, IBM Corporation, Microsoft Corporation, Nordcloud, NTT Communications Corporation, Oracle Corporation, OVH, Rackspace, Inc., Salesforce.com, Inc., SAP SE, Tencent Holdings Limited, UpCloud and VMware, Inc. are the prominent companies that are contributing to the overall Europe cloud computing market share.

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Additionally, another factor supporting industry expansion is the increasing adoption of cloud computing platforms. Companies in the region are making efforts to lower the costs associated with the acquisition and maintenance of IT infrastructure by moving to the cloud.

With respect to application segment, the government sector is anticipated to majorly influence the Europe cloud computing market share between 2019-2026. The European government is increasingly taking new initiatives to promote adoption of cloud across enterprises. In fact, in February 2019, OCRE (Open Clouds for Research Environments), an EU-funded project unveiled a new tender to promote cloud adoption. The core objective of this tender was to boost cloud adoption through EOSC (European Open Science Cloud).

Apart from introducing these norms, the growing dependence of European companies on major cloud providers of the U.S. has forced government agencies to adopt a new plan to reduce the prevalence of U.S. cloud firms in the region.

Estimates claim that the SaaS cloud computing services held 65% of Europe cloud computing market share in 2018. SaaS provides high flexibility and scalability rates and reduces the need for large-scale infrastructure since it can be accessed through web browsers and various mobile devices. It is also used to provide CRM (Customer Relationship Management) applications which enable businesses to utilize benefits such as pay-per-use subscription models which are inexpensive.

Germany and France are increasingly working for this initiative. In fact, in October 2019, France and Germany together launched a new project called Gaia-X. This project intends to innovate a safe and secure data infrastructure for Europe. It would provide a sovereign platform to offer cloud computing services across Europe and lower the region's reliance on American cloud providers. In fact, this move is expected to further reduce the dominance of U.S cloud companies in the region.

In 2018, Germany held a considerable market share of more than 18% of the Europe cloud computing market. The country is projected to witness higher growth over the forthcoming years due to increasing cloud adoption by the country's automotive industry for smart manufacturing.

In terms of organization type, large enterprises in Europe are projected to witness major growth in the forecast timeframe. Major companies present in the region are experiencing a dynamic shift to cloud computing platforms to leverage the benefits offered by CRM and ERP (Enterprise Resource Planning) solutions through virtual infrastructure.



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All in all, Europe cloud computing market is set to emerge as a favorable avenue for prominent cloud service providers owing to several beneficial conditions in the region.

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