

Cloud Billing Market to Hit New Heights: Growth Forecast and Insights 2031 | At a CAGR of 15.3%

Growing IoT adoption in industries, demand for cost-efficient solutions, and reduced OPEX and CAPEX drive the global cloud billing market.

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According to the report published by Allied Market Research, the global [cloud billing market](#) garnered \$3.9 billion in 2021, and is estimated to generate \$15.8 billion by 2031, manifesting a CAGR of 15.3% from 2022 to 2031. The report provides an extensive analysis of changing market dynamics, major segments, value chain, competitive scenario, and regional landscape. This research offers a valuable guidance to leading players, investors, shareholders, and startups in devising strategies for the sustainable growth and gaining competitive edge in the market.

Companies are continuously attempting to reduce their capital expenditures and operational costs. Because of the current competitive environment and global economic crisis, the adoption of cost-effective strategies for restructuring existing business models has increased. These solutions help in avoiding over and under-charging by supporting dynamic price plans, granular billing, and sophisticated rating, by extending support for variable billable units.

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Furthermore, major market players are undertaking various strategies to increase the competition and offer enhanced services to their customers. For instance, In July 2020, Aria Systems launched Aria Marketplace Suite, it is an extension of the Aria billing and monetization platform, which enables B2B and B2C marketplace providers to streamline their operations. Aria Marketplace Suite offers product and revenue management tools for marketplace operators as



well as a seamless billing and payments experience. Which provided a strategic advantage to the company and cloud billing market size.

The research provides detailed segmentation of the global cloud billing market based on component, billing type, deployment type, service model, enterprise size, industry vertical, and region. The report discusses segments and their sub-segments in detail with the help of tables and figures. Market players and investors can strategize according to the highest revenue-generating and fastest-growing segments mentioned in the report.

Based on deployment type, the public cloud segment held the highest share in 2021, accounting for nearly half of the global cloud billing market, and is expected to continue its leadership status during the forecast period. However, the private cloud segment is expected to register the highest CAGR of 18.7% from 2022 to 2031.

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Based on service model, the SaaS segment accounted for the highest share in 2021, contributing to more than half of the global cloud billing market, and is expected to maintain its lead in terms of revenue during the forecast period. However, the PaaS segment is expected to manifest the highest CAGR of 18.5% from 2022 to 2031.

Based on enterprise size, the large enterprises segment accounted for the highest share in 2021, holding nearly two-thirds of the global cloud billing market, and is expected to continue its leadership status during the forecast period. However, the small and medium-sized enterprises segment is estimated to grow at the highest CAGR of 17.0% during the forecast period.

Based on region, North America held the largest share in 2021, contributing to nearly two-fifths of the global cloud billing market share, and is projected to maintain its dominant share in terms of revenue in 2031. In addition, the Asia-Pacific region is expected to manifest the fastest CAGR of 18.6% during the forecast period. The research also analyzes regions including North America and Asia-Pacific.

COVID-19 had a positive impact on the cloud billing market. This is caused by owing to sales of cloud billing system systems, particularly usage-based pricing, have gained appeal as businesses adjust their budgets and preferences in order to survive the pandemic. Moreover, the COVID-19 pandemic has also spurred cloud adoption across industrial sectors, as customers seek to take advantage of cloud benefits, including scalability and cost savings. Furthermore, in the approaching years, it is anticipated that this aspect will present the cloud billing industry with numerous, very lucrative prospects.

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Key findings of the Study:

By component, the solution segment led the cloud billing market forecast in terms of revenue in 2021.

By billing type, the usage based segment accounted for the highest cloud billing market share in 2021.

By deployment type, the public cloud segment accounted for the highest cloud billing market analysis in 2021.

By enterprise size, the large enterprises segment accounted for the highest cloud billing market share in 2021.

By industry vertical, the IT and telecommunication segment accounted for the highest cloud billing industry share in 2021.

By region, North America accounted for the highest cloud billing market share in 2021.

Leading market players of the global cloud billing market analyzed in the research include Cerillion, Recurly, Inc., Amazon Web Services, Inc., Chargify LLC., SAP, Maxio LLC., Oracle, Zuora, Inc., Aria Systems, Inc., ConnectWise, LLC.

The report provides a detailed analysis of these key players of the global cloud billing market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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