

Cloud computing may cross \$1 billion by 2015

PRESS TRUST OF INDIA

New Delhi

THE DOMESTIC cloud computing market is expected to touch \$1.08 billion by 2015 from \$110 million at present, research firm Zinnov Management Consulting said on Monday.

Cloud computing refers to a pay-per-use model of computing where applications and software are accessed over the internet and not owned by users. Information technology companies can save huge costs on these products as they

would not have to invest in purchasing them, resulting in reduced IT costs.

"We are expecting sectors like banking and financial services, telecom, manufacturing and government to drive cloud adoption in the country. As companies look at cost and operational efficiency, they would embrace the cloud," Zinnov chief executive officer Pari Natarajan said.

These sectors have huge data storage requirements and complex applications, which can be served well through the

cloud, he added.

The global cloud computing market is expected to grow to \$70 billion by 2015 from \$20 billion now.

The adoption of cloud computing is being led by the small and medium businesses. "Domestic small and medium businesses specifically lack budgets and often the staff required to manage internal IT. However, they are looking for rapid growth and to achieve that, cloud computing is indeed the answer," Zinnov manager Praveen Bhadada said.