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DATA IMMORTALITY WITH CLOUD STORAGE



DATA

Data is the crucial factor for any business.

We deal with gigabytes or terabytes of data in our day-to-day work. And when we store a lot of files on our PC, it's most likely can slow down the performance of the PC.

Although there are plenty of external storage solutions to store and backup our data, these storage devices are not failsafe. Anyone can lose their important data due to any mishap such as damage, breakage, theft, or disaster. Also, external storage solutions are not future-proof with the rapid technological advancement, for example, the VCR and the floppy disks - are the thing of the past. Our USB flash drives might go extinct someday.

What is worse than fear of losing all our data. This is where cloud storage comes with its compelling features

WHAT IS CLOUD STORAGE

Cloud storage is a storage space available to store data on remote servers which can be accessed through the internet. The data is managed, maintained, and backed up remotely, for which the users generally pay a monthly or per consumption rate.



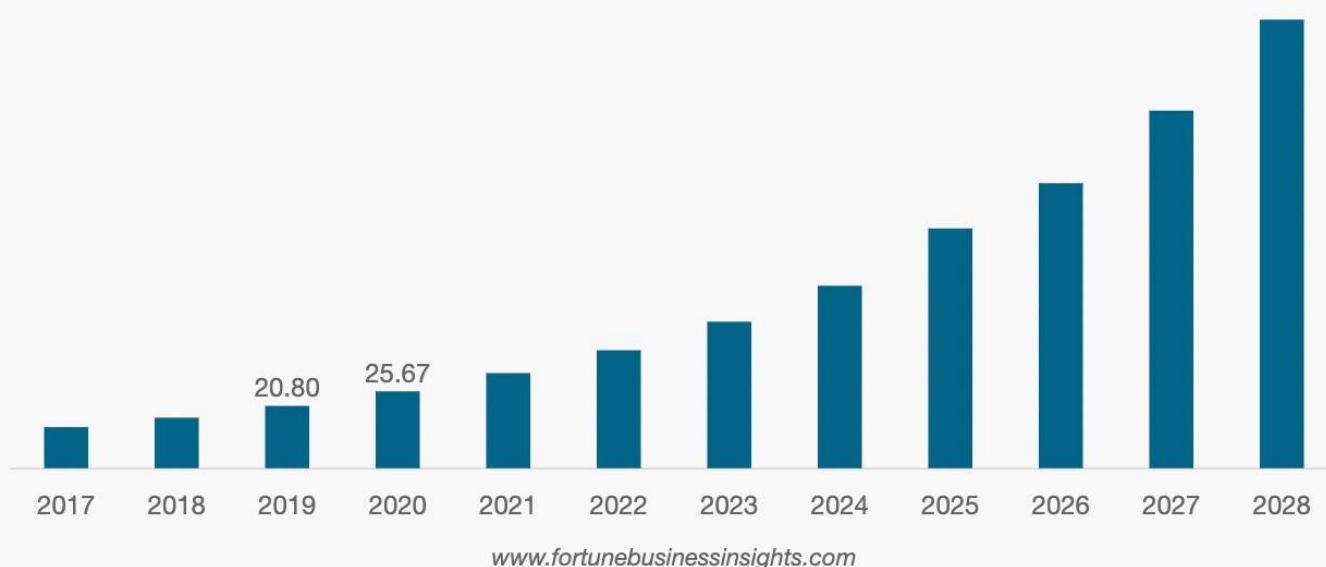
HOW IT WORKS

Cloud storage uses data centers with massive computer servers that physically store the data and make it available online to users via the web. Users can remotely upload their content, store them and retrieve the data as and when required. With the introduction of the cloud model, there is absolutely no need to buy servers, external hard drives, and memory stick to carry the data from one place to another.

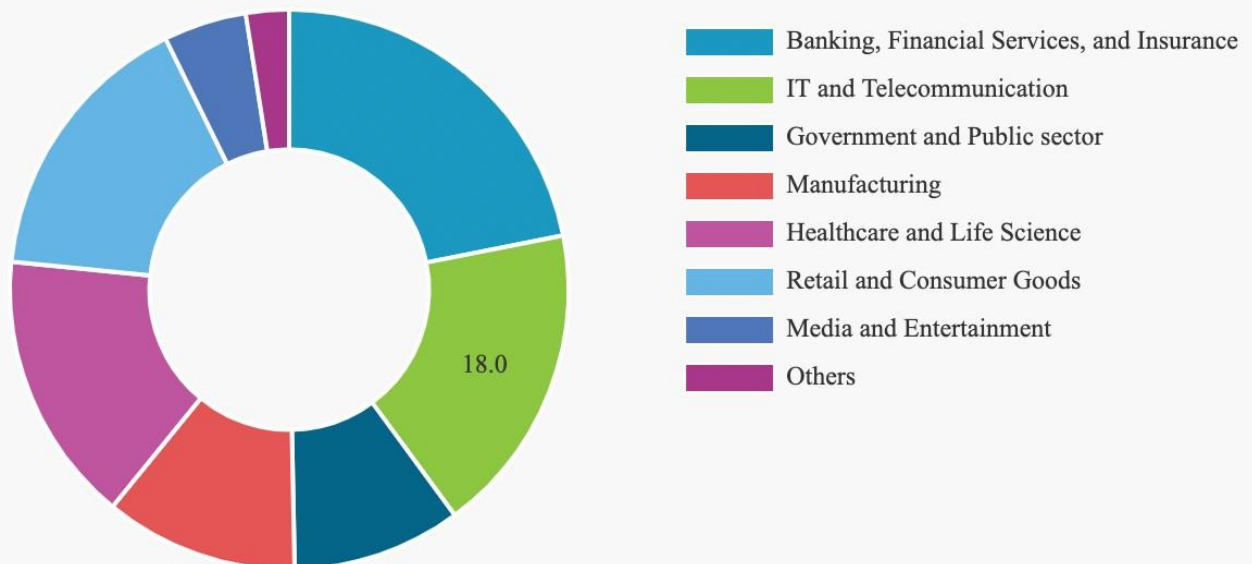
GLOBAL MARKET SIZE

The global cloud storage market size was USD 61.15 billion in 2020. The global impact of Covid 19 has been unprecedented and staggering with cloud storage witnessing a negative impact on demand across all regions amid the Pandemic. The global market exhibited a significant growth of 24.7% in 2020 as compared to average year on year growth during 2017-2019. Below chart shows the North America's Market size.

North America Cloud Storage Market Size, 2017-2028 (USD Billion)



Global Cloud Storage Market Share, By Vertical, 2020



The BFSI Industry contains large volumes of consumer data and tends to provide efficient services to customers. The growing implementation of digitalization is driving the demand for this type of storage to offer services such as web fund transfer, payment gateways, digital wallets and other related services.

PROS AND CONS OF CLOUD STORAGE

Cloud computing has been around for a while now, but it's only more recently that it has become a major focus of businesses worldwide. More and more, companies are expected to make the move to the cloud.

While it is all fancy and persuasive, it has both Pros and Cons to it.



ACCESSIBILITY

The data is stored remotely and the files in the cloud can be accessed from anywhere with an Internet connection. This allows you to move beyond time zone and geographic locations.

COST-SAVING

Purchasing physical storage can be expensive even local storage requires physical space and specialized IT employees. The cloud is backed up automatically, and it is constantly running in the background to guarantee that your data is always available.

DISASTER RECOVERY

Hardware storage or Physical servers are more susceptible to external damage. Keeping physical servers at the office or data center does come with the risk of losing them through external damages. If there is a fire, a flood, or your building experiences some kind of structural damage, you’ve likely lost all of your data.

SCALABILITY

With cloud storage, you only pay for the amount of storage you require. All you will have to do is vary how much you pay to extend the storage you have. This also works in the same way if your business shrinks and you require less storage space at a reduced rate.

STORAGE IMMORTALITY

The cloud offers the opportunity to bypass the risk of purchasing hardware that will soon be obsolete. Instead, you can pay for the capacity and performance your business requires, and your provider can upgrade the environment to keep pace with the latest technology.

SYNCING AND UPDATING

When you are working with cloud storage, every time you make changes to a file it will be synced and updated across all of your devices that you access the cloud from.

INTERNET CONNECTION

Cloud-based storage is highly dependent on having an internet connection. Yes, you can sync your files to access them even when you're offline but in order to sync the files, the internet is required. If you are on a slow network you may have issues accessing your storage. In the event where there is no stable internet, accessing files will not be possible.

SECURITY AND PRIVACY

When an organization gives data to a public cloud provider, there are privacy and security concerns to manage. There are concerns with valuable and important data being stored remotely with a third party. Although Cloud storage providers do add additional layers of security to their services, one needs to be very careful while choosing the service provider.

LIFETIME COST

With public cloud storage, the price costs over the years might increase and tend to add up. The price increases as storage increases along with the years. There may be additional costs for uploading and downloading files from the cloud. These can quickly add up if you are trying to access lots of files beyond the paid limit.

PLATFORM DEPENDENCIES

Another drawback of cloud storage is tacit dependence, also known as 'provider lock-in'. Often, the discrepancies between provider platforms will make it difficult to switch from one to another cloud platform.

BANDWIDTHA user with higher traffic may take up too many resources, this may impact adversely on other users. This disadvantage can occur with individual teams, across departments, or even at the enterprise level.

owadays, buying an apartment in a gated society is considered to be a wise choice than buying individual property as the former comes with promising features like Security, CCTV Surveillance, Backup power supply, Treated water, Recreation, and much more, but on the latter, these features would add an exorbitant cost to the buyer.

The same analogy applies to data storage, storing data in Cloud-Based storage is a wise choice than storing it locally to avoid added costs and unforeseen mishaps. There are both advantages and disadvantages of cloud computing when it comes to storing company data.

Cloud technology is still evolving, and storage providers are constantly challenged in coping with new cyber threats.

Despite the security concerns, the Pros of Cloud Storage outweigh the Cons. It has many advantages over traditional document box storage. Any businesses see that the cost savings,

accessibility, and disaster recovery are more valuable than the associated risks.

Cloud storage is certainly here to stay for some time and worth considering for your company's infrastructure and budget.

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