

Microsoft strong revenue growth shows that cloud is king

Microsoft reported a [robust financial performance for FY24 with a 16% revenue increase to \\$245.1bn](#), largely driven by the growth in its cloud computing and artificial intelligence sectors. The standout performers were Azure and Intelligent Cloud, which emerged as the biggest revenue drivers. Azure marked a significant performance in the fourth quarter with substantial developments in datacentre expansion and Azure Arc customer growth.

 By [Lindsey Schutters](#) 31 Jul 2024



Datacentre growth keeps Microsoft ahead as the hyperscaler of choice for major service companies.

Intelligent Cloud saw a 19% revenue increase to \$28.5bn, with Azure and other cloud services contributing to a 29% revenue increase.

These advancements were shared by Satya Nadella, chairman and CEO of Microsoft, during the recent earnings call, highlighting the company's strong position in the cloud market.



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"We had a solid close to our fiscal year," Nadella began, highlighting the overall performance of the company.

"All-up annual revenue was more than \$245bn, up 15% year-over-year. And Microsoft Cloud revenue surpassed \$135bn, up 23%."

"Our share gains accelerated this year driven by AI," Nadella stated. "We expanded our datacentre footprint announcing investments across four continents. These are long-term assets around the world to drive growth for the next decade and beyond."

Increasing demand

This global expansion is aimed at ensuring Microsoft can meet the increasing demand for cloud services and support its AI-driven innovations.

Nadella added, "We added new AI accelerators from AMD and NVIDIA as well as our own first-party silicon Azure Maia. And we introduced new Cobalt 100, which provides best-in-class performance for customers.

Another highlight was the substantial growth of Azure Arc, Microsoft's service that extends Azure management and services to any infrastructure.



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"Azure Arc is helping customers in every industry, from ABB and Cathay Pacific to LaLiga, to streamline their cloud migrations," Nadella explained. "We now have 36,000 Arc customers, up 90% year-over-year."

This surge in Azure Arc customers is in line with an increasing adoption of hybrid cloud solutions as organisations seek flexibility and efficiency in managing their IT resources.

"We remain the hyperscale cloud of choice for SAP and Oracle workloads. Atos, Coles, Daimler Truck AG, Domino's, Haleon, for example, all migrated their mission-critical SAP workloads to our cloud."

Hybrid increases diversity

"With Azure AI, we are building out the app server for the AI wave, providing access to the most diverse selection of models to meet customers' unique cost, latency, and design considerations," Nadella concluded.

"All-up we now have over 60,000 Azure AI customers, up nearly 60% year-over-year."

Microsoft's strategic investments in datacentre expansion and hybrid cloud solutions like Azure Arc are driving robust growth and solidifying its position as a leader in the cloud industry.

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