

Global Function-as-a-Service Market Size study & Forecast, by User Type (Developer-Centric and Operator-Centric), by Application (Web & Mobile Based, Research & Academic), by Service Type, by Deployment Model, by Organization Size, by Industry Vertical and Regional Forecasts 2025-2035

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Abstracts

The Global Function-as-a-Service Market is valued approximately at USD 18.08 billion in 2024 and is anticipated to grow with a growth rate of more than 32.70% over the forecast period 2025-2035. Function-as-a-Service (FaaS) represents a transformative shift in cloud computing, enabling developers and enterprises to execute application logic without the burden of managing servers or infrastructure. By decoupling execution from infrastructure oversight, FaaS accelerates innovation cycles, reduces costs, and facilitates scalability that adjusts in real time with demand. The rise of microservices architectures, growing adoption of event-driven applications, and the need for enterprises to minimize operational overhead have all converged to drive the expansion of this market. Organizations increasingly perceive FaaS as a pathway to unlock agility, automate workloads, and streamline the deployment of next-generation digital services.

The surging reliance on digital ecosystems and the escalating complexity of enterprise IT environments have significantly elevated the demand for FaaS platforms. Businesses, from agile startups to multinational corporations, are adopting serverless frameworks to reduce time-to-market while enhancing productivity. According to industry estimates, the global shift toward digital-first business models has accelerated cloud-native application development, positioning FaaS as a cornerstone of modern IT strategy. Integration with artificial intelligence, machine learning, and IoT ecosystems further expands its value proposition, creating lucrative opportunities for providers. Yet,

challenges remain: issues surrounding vendor lock-in, latency in mission-critical applications, and concerns over data governance may temper adoption, even as continuous innovation paves the way for broader implementation.

The detailed segments and sub-segments included in the report are:

By User Type:

Developer-Centric

Operator-Centric

By Application:

Web & Mobile Based

Research & Academic

By Service Type:

Monitoring & Management Services

Automation & Integration Services

Microservice Monitoring Services

Others

By Deployment Model:

Public Cloud

Private Cloud

Hybrid Cloud

By Organization Size:

Small & Medium Enterprises (SMEs)

Large Enterprises

By Industry Vertical:

BFSI

Healthcare & Life Sciences

IT & Telecom

Retail & E-commerce

Media & Entertainment

Government & Public Sector

Manufacturing

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa

UAE

Saudi Arabia

South Africa

Rest of Middle East & Africa

Developer-Centric platforms are expected to dominate the market during the forecast period, owing to the relentless demand from application developers for tools that enable rapid deployment and seamless scaling. This segment empowers developers to focus entirely on writing business logic without worrying about provisioning or maintaining servers. With the explosion of web and mobile-based applications, developer-centric FaaS is becoming the backbone of agile digital development, making it the prime driver of adoption across enterprises of all sizes.

Currently, the Public Cloud deployment model leads in revenue contribution within the Function-as-a-Service market. Enterprises continue to prioritize public cloud environments due to their lower upfront costs, robust scalability, and global reach. Public cloud providers such as AWS, Microsoft Azure, and Google Cloud dominate the space, offering feature-rich serverless platforms with expansive ecosystems. While hybrid and private cloud adoption are steadily growing, particularly in industries with stringent compliance requirements, public cloud remains the default choice for most organizations, underpinning the market's current revenue dominance.

The key regions considered for the Global Function-as-a-Service Market study include Asia Pacific, North America, Europe, Latin America, and the Middle East & Africa. North America dominated the market in 2025, leveraging its early adoption of advanced cloud technologies, strong ecosystem of cloud providers, and demand for digital transformation across industries. The U.S. continues to lead with extensive enterprise cloud migration initiatives and technological investments. Meanwhile, Asia Pacific is projected to experience the fastest growth rate over the forecast period, driven by rapid digital adoption, expanding developer communities, and supportive government policies fostering cloud-native ecosystems in China, India, and Southeast Asia. Europe, with its focus on regulatory compliance and secure cloud frameworks, is also emerging as a critical growth hub. Latin America and the Middle East & Africa are steadily gaining momentum, supported by digital infrastructure expansion and increasing demand for cost-efficient IT solutions.

Major market players included in this report are:

Amazon Web Services, Inc.

Google LLC

Microsoft Corporation

IBM Corporation

Oracle Corporation

SAP SE

VMware, Inc.

Alibaba Cloud

Salesforce, Inc.

Cisco Systems, Inc.

Hewlett Packard Enterprise Development LP

Rackspace Technology, Inc.

Infosys Limited

Red Hat, Inc.

Tencent Cloud

Global Function-as-a-Service Market Report Scope:

Historical Data – 2023, 2024

Base Year for Estimation – 2024

Forecast period - 2025-2035

Report Coverage - Revenue forecast, Company Ranking, Competitive

Landscape, Growth factors, and Trends

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent to up to 8 analysts' working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values for the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within the countries involved in the study. The report also provides detailed information about crucial aspects, such as driving factors and challenges, which will define the future growth of the market. Additionally, it incorporates potential opportunities in micro-markets for stakeholders to invest, along with a detailed analysis of the competitive landscape and product offerings of key players. The detailed segments and sub-segments of the market are explained below:

Key Takeaways:

Market Estimates & Forecast for 10 years from 2025 to 2035.

Annualized revenues and regional-level analysis for each market segment.

Detailed analysis of the geographical landscape with country-level analysis of major regions.

Competitive landscape with information on major players in the market.

Analysis of key business strategies and recommendations on future market approach.

Analysis of the competitive structure of the market.

Demand side and supply side analysis of the market.

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