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Everything As A Service Market Size, Share & Trend Analysis Report By Offering (Solutions, Services), By Type (IaaS, PaaS, SaaS, CaaS, DaaS), By Organization Size, By Vertical, By Region, And Segment Forecasts, 2022 - 2030

https://marketpublishers.com/r/ED10F872BECFEN.html
Date: November 2022
Pages: 145
Price: US$ 5,950.00 (Single User License)
ID: ED10F872BECFEN

Abstracts

This report can be delivered to the clients within 4 Business Days

Everything As A Service Market Growth & Trends

The global everything as a service market size is anticipated to reach USD 1,208.5 by 2030, registering a CAGR of 22.3% during the forecast period, according to a new study by Grand View Research, Inc. Industry players are poised to emphasize XaaS platforms for increased scalability, security and cost savings. Organizations can reduce costs through the purchase of services on a subscription basis. Furthermore, the rising penetration of cloud computing and the high number of offerings provided by the cloud will bode well for the industry's growth. With a host of companies adopting the XaaS model by way of cloud-based monitoring, industry participants will continue to invest in the business vertical.

COVID-19 put the spotlight on subscription models as the outbreak brought a paradigm shift through digital transformation. For instance, retailers and other enterprises went online or hybrid, exhibiting an increased demand for the XaaS models. Prominently, XaaS became sought-after to streamline remote-based operations. Moreover, it is worth noting that the prevailing geopolitical situation, including Russia’s invasion of Ukraine and the global supply chain crisis, has had a toll on the global market. However, technological advancements could foster agility, enabling key players to offer enhanced customer experience.

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Software as a Service (SaaS) has witnessed significant traction following the penetration of cloud-based apps across developing and developed countries. Furthermore, the increasing footprint of the pay-as-you-go or subscription model has boded well for the stakeholders fostering XaaS market share. End-users are poised to explore opportunities in XaaS to mobilize the workforce seamlessly and access app data from any location. With the pricing model being scalable and flexible, it plays a pivotal role in reducing the capital expenditure needed to establish licenses and infrastructure for the software.

The industry trend also alludes to artificial intelligence (AI), machine learning, and vertical SaaS waves that could create massive value. Many sectors, including healthcare, education, logistics, agriculture, and financial services, have received an uptick from AI-powered solutions. For instance, vertical SaaS has set the trend to boost data governance, customer data, and intelligence plus meet industry requirements. It is worth mentioning that vertical SaaS complements logistics analytics, retail analytics, and healthcare analytics.

From the regional perspective, Europe emerging as a favorable investment hub comes on the back of bullish initiatives from the leading companies. For instance, in March 2022, Amazon contemplated infusing around USD 2.36 billion into the U.K. infrastructure during the next two years. Meanwhile, March 2021 witnessed Hop in raise USD 400.0 million in Series C funding. The company suggested Europe has immense SaaS talent and claimed it had bolstered its portfolio to foster live video collaboration and remote community. Moreover, XaaS models have helped companies across the U.K., France, Germany, and Italy to streamline IT operations and prioritize innovations.

The competitive scenario suggests leading companies could foster their penetration with an emphasis on mergers & acquisitions, product launches, technological advancements, R&D activities, and geographical expansion. For instance, in January 2021, Microsoft Corporation joined hands with Tanla, a software company based in Hyderabad, to roll out a Block chain-enabled communications platform-as-a-service (CPaaS)-Wisely-built on Azure Cloud. Microsoft Corporation and Tanla will reportedly be the co-sell partners for the platform that is believed to provide trusted and secure communication experiences. Leading companies are poised to focus on solidifying their offerings to foster their penetration across untapped areas.

Everything As A Service Market Report Highlights

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In terms of type, the Infrastructure-as-a-Service (IaaS) segment could account for a sizable share of the global market due to the optimistic demand from the governments along with small and mid-sized businesses

For verticals, the BFSI sector will grow on the heels of notable trends in the cloud computing

North America will propel the Everything as a Service (XaaS) market value with surging demand for smart devices and BYOD trends. Besides, increased adoption of the security as a service (SECaaS) platform will also bode well for the regional outlook

Leading companies are slated to foster organic and inorganic growth strategies

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