

PaaS Market Size, Share & Trends Analysis Report By Offering (Application Development, Debugging Processes, Testing, Deployment Tools), By Region, and Segment Forecasts, 2022 - 2028

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Abstracts

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PaaS Market Growth & Trends

The global PaaS market size is projected to reach USD 206.30 billion by 2028, expanding at a CAGR of 19.3% from 2022 to 2028, according to a new report by Grand View Research, Inc. The major growth factors of the market include the growing cloud-based software development services coupled with the rising number of small and medium enterprises (SMEs) across the globe. Moreover, the growing popularity of PaaS for reducing the development cost and time for software further provides significant growth to the market. However, the rising data privacy and security in enterprises coupled with cloud washing is further projected to hamper the market growth during the forecast period.

Despite the COVID-19 pandemic, the PaaS market witnessed an increase in the overall revenue of the service providers. This was due to the growing trend of working from home in the IT industry. In addition, under the lockdown circumstances imposed in some countries attributed to the pandemic, numerous developers prefer virtual software development platforms, such as PaaS. Therefore, the significant increase in the virtual software development services during work from home scenarios is further projected to contribute to market growth.

The growing adoption of PaaS due to quick-paced radiation across the globe is driving

the market growth over the forecast period. Providence of templates and development tools by PaaS at an efficient cause along with providing easy operation is increasing its adoption among the enterprises, thereby fueling the market growth. Moreover, increasing investment in PaaS coupled with the rising number of enterprises is contributing to the market expansion. Furthermore, technological advancements and their incorporation is estimated to present key opportunities for the market.

The deployment segment of the offering is forecast to register a significant growth rate of 18.3% from 2022 to 2028. The growth of the market is attributed to the rising trend toward the deployment of software through PaaS. Public cloud-based services, such as PaaS, permit the users to control the software deployment and the provider of cloud services to manage other IT components, such as databases, operating systems, storage system networks, and the server, that are essential for hosting the application. Therefore, the deployment tools play an essential part in PaaS during the software development that contributes to the segmental growth.

Europe held a significant market share of more than 20% in 2021. Well-developed countries, such as the U.K., Germany, and France, are contributing to the market growth. The high market share can be attributed to the strong presence of the enterprises and cloud service providers, such as SAP SE, Microsoft Corp, and others in the region, and the long-existing demand for cloud-based virtual software development tools. Along with that, the growing number of IT startups and small and medium enterprises, and others are creating the demand for PaaS in the region, further projected to offer a significant opportunity for market growth.

PaaS Market Report Highlights

The testing segment is expected to expand with a significant CAGR of 20.3% during the forecast period. This is due to the rising usage of software testing tools among IT developers across enterprises

The deployment tools segment of the offerings segment is forecasted to register a CAGR of 18.3% from 2022 to 2028. A significant increase in the use of deployment tools in software development, along with the significant development of virtual deployment platforms, drives the segment growth

North America is estimated to contribute more than 50% in 2021 to the global PaaS market revenue. This is attributed to the presence of well-recognized PaaS providers in the region

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