

Microservices Architecture Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global microservices architecture market size reached US\$ 3.3 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 7.8 Billion by 2028, exhibiting a growth rate (CAGR) of 15.2% during 2023-2028.

Microservices architecture comprises autonomous services that are highly manageable and testable, loosely coupled, independently deployable, and organized as per different business capabilities. They enable frequent and reliable delivery of large and complex applications and allow organizations to improve their technology stack. They also assist in establishing communication with other services by utilizing application programming interface (API), event streaming and message brokers. Moreover, as they are failure-resistant, decentralized and evolutionary, the demand for microservices architecture is escalating around the world.

Microservices Architecture Market Trends:

The increasing need for digital transformation to meet business requirements represents one of the key factors bolstering the growth of the market. Microservices architecture enables scalability and speed efficiency and improves development compared to traditional monolithic applications. They also support consumer choices, provide transparency, and expand the business reach. As a result, their utilization is rising among enterprises and numerous industry verticals for enhancing their business agility. Apart from this, boosting sales of connected devices, such as smartphones, wearables, smart home applications, drones, tablets, and fitness trackers, is positively influencing the market growth. This can be accredited to their ability of deploying



individual services and providing faster feature update for software applications. Furthermore, due to better performance, reduced risk, and cost efficiency, there is a considerable rise in the usage of cloud-based solutions worldwide. This, in confluence with the technological advancements, such as the integration of microservices architecture with the Internet of Things (IoT), is creating a favorable market outlook. The market is also impelled by the growing utilization of virtualized infrastructure across the globe. Additionally, the outbreak of coronavirus disease (COVID-19) has resulted in the rising demand for cloud microservices on account of the adoption of remote working in numerous organizations.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global microservices architecture market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on component, deployment type, organization size and industry vertical.

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Breakup by Component:

Solutions
Service

Breakup by Deployment Type:

On-premises Cloud-based

Breakup by Organization Size:

Large Enterprises
Small and Medium-sized Enterprises

Breakup by Industry Vertical:

BFSI
Manufacturing
Retail and E-Commerce
IT and Telecom
Healthcare
Government



Others

Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Broadcom Inc., Cognizant, F5 Inc., Infosys Limited, International Business Machines Corporation, Microsoft Corporation, Oracle Corporation, Salesforce Inc., Software AG and Tata Consultancy Services Limited.

Key Questions Answered in This Report

- 1. How big is the global microservices architecture market?
- 2. What is the expected growth rate of the global microservices architecture market



during 2023-2028?

- 3. What are the key factors driving the global microservices architecture market?
- 4. What has been the impact of COVID-19 on the global microservices architecture market?
- 5. What is the breakup of the global microservices architecture market based on the component?
- 6. What is the breakup of the global microservices architecture market based on the deployment type?
- 7. What is the breakup of the global microservices architecture market based on the industry vertical?
- 8. What are the key regions in the global microservices architecture market?
- 9. Who are the key players/companies in the global microservices architecture market?



Contents

1 PREFACE

2 SCOPE AND METHODOLOGY

- 2.10bjectives of the Study
- 2.2Stakeholders
- 2.3Data Sources
 - 2.3.1Primary Sources
 - 2.3.2Secondary Sources
- 2.4Market Estimation
 - 2.4.1Bottom-Up Approach
 - 2.4.2Top-Down Approach
- 2.5Forecasting Methodology

3 EXECUTIVE SUMMARY

4 INTRODUCTION

- 4.10verview
- 4.2Key Industry Trends

5 GLOBAL MICROSERVICES ARCHITECTURE MARKET

- 5.1Market Overview
- 5.2Market Performance
- 5.3Impact of COVID-19
- 5.4Market Forecast

6 MARKET BREAKUP BY COMPONENT

- 6.1Solutions
 - 6.1.1 Market Trends
 - 6.1.2 Market Forecast
- 6.2Service
 - 6.2.1 Market Trends
 - 6.2.2 Market Forecast



7 MARKET BREAKUP BY DEPLOYMENT TYPE

- 7.10n-premises
 - 7.1.1 Market Trends
 - 7.1.2 Market Forecast
- 7.2Cloud-based
 - 7.2.1 Market Trends
 - 7.2.2 Market Forecast

8 MARKET BREAKUP BY ORGANIZATION SIZE

- 8.1Large Enterprises
 - 8.1.1 Market Trends
 - 8.1.2 Market Forecast
- 8.2Small and Medium-sized Enterprises
 - 8.2.1 Market Trends
 - 8.2.2 Market Forecast

9 MARKET BREAKUP BY INDUSTRY VERTICAL

- 9.1BFSI
 - 9.1.1 Market Trends
 - 9.1.2 Market Forecast
- 9.2Manufacturing
 - 9.2.1 Market Trends
 - 9.2.2 Market Forecast
- 9.3Retail and E-Commerce
 - 9.3.1 Market Trends
 - 9.3.2 Market Forecast
- 9.4IT and Telecom
 - 9.4.1 Market Trends
 - 9.4.2 Market Forecast
- 9.5Healthcare
 - 9.5.1 Market Trends
 - 9.5.2 Market Forecast
- 9.6Government
 - 9.6.1 Market Trends
 - 9.6.2 Market Forecast
- 9.70thers



- 9.7.1 Market Trends
- 9.7.2 Market Forecast

10 MARKET BREAKUP BY REGION

- 10.1North America
 - 10.1.1 United States
 - 10.1.1.1 Market Trends
 - 10.1.1.2 Market Forecast
 - 10.1.2 Canada
 - 10.1.2.1 Market Trends
 - 10.1.2.2 Market Forecast
- 10.2Asia-Pacific
 - 10.2.1 China
 - 10.2.1.1 Market Trends
 - 10.2.1.2 Market Forecast
 - 10.2.2 Japan
 - 10.2.2.1 Market Trends
 - 10.2.2.2 Market Forecast
 - 10.2.3 India
 - 10.2.3.1 Market Trends
 - 10.2.3.2 Market Forecast
 - 10.2.4 South Korea
 - 10.2.4.1 Market Trends
 - 10.2.4.2 Market Forecast
 - 10.2.5 Australia
 - 10.2.5.1 Market Trends
 - 10.2.5.2 Market Forecast
 - 10.2.6 Indonesia
 - 10.2.6.1 Market Trends
 - 10.2.6.2 Market Forecast
 - 10.2.7 Others
 - 10.2.7.1 Market Trends
 - 10.2.7.2 Market Forecast
- 10.3Europe
 - 10.3.1 Germany
 - 10.3.1.1 Market Trends
 - 10.3.1.2 Market Forecast
 - 10.3.2 France



- 10.3.2.1 Market Trends
- 10.3.2.2 Market Forecast
- 10.3.3 United Kingdom
 - 10.3.3.1 Market Trends
 - 10.3.3.2 Market Forecast
- 10.3.4 Italy
 - 10.3.4.1 Market Trends
 - 10.3.4.2 Market Forecast
- 10.3.5 Spain
 - 10.3.5.1 Market Trends
 - 10.3.5.2 Market Forecast
- 10.3.6 Russia
 - 10.3.6.1 Market Trends
- 10.3.6.2 Market Forecast
- 10.3.7 Others
 - 10.3.7.1 Market Trends
 - 10.3.7.2 Market Forecast
- 10.4Latin America
 - 10.4.1 Brazil
 - 10.4.1.1 Market Trends
 - 10.4.1.2 Market Forecast
 - 10.4.2 Mexico
 - 10.4.2.1 Market Trends
 - 10.4.2.2 Market Forecast
 - 10.4.3 Others
 - 10.4.3.1 Market Trends
 - 10.4.3.2 Market Forecast
- 10.5Middle East and Africa
 - 10.5.1 Market Trends
 - 10.5.2 Market Breakup by Country
 - 10.5.3 Market Forecast

11 SWOT ANALYSIS

- 11.10verview
- 11.2Strengths
- 11.3Weaknesses
- 11.4Opportunities
- 11.5Threats



12 VALUE CHAIN ANALYSIS

13 PORTERS FIVE FORCES ANALYSIS

- 13.10verview
- 13.2Bargaining Power of Buyers
- 13.3Bargaining Power of Suppliers
- 13.4Degree of Competition
- 13.5Threat of New Entrants
- 13.6Threat of Substitutes

14 PRICE ANALYSIS

15 COMPETITIVE LANDSCAPE

- 15.1Market Structure
- 15.2Key Players
- 15.3Profiles of Key Players
 - 15.3.1Broadcom Inc.
 - 15.3.1.1 Company Overview
 - 15.3.1.2 Product Portfolio
 - 15.3.1.3 Financials
 - 15.3.1.4 SWOT Analysis
 - 15.3.2Cognizant
 - 15.3.2.1 Company Overview
 - 15.3.2.2 Product Portfolio
 - 15.3.2.3 Financials
 - 15.3.2.4 SWOT Analysis
 - 15.3.3F5 Inc.
 - 15.3.3.1 Company Overview
 - 15.3.3.2 Product Portfolio
 - 15.3.3.3 Financials
 - 15.3.3.4 SWOT Analysis
 - 15.3.4Infosys Limited
 - 15.3.4.1 Company Overview
 - 15.3.4.2 Product Portfolio
 - 15.3.4.3 Financials
 - 15.3.4.4 SWOT Analysis



15.3.5International Business Machines Corporation

- 15.3.5.1 Company Overview
- 15.3.5.2 Product Portfolio
- 15.3.5.3 Financials
- 15.3.6Microsoft Corporation
 - 15.3.6.1 Company Overview
 - 15.3.6.2 Product Portfolio
 - 15.3.6.3 Financials
 - 15.3.6.4 SWOT Analysis
- 15.3.7Oracle Corporation
- 15.3.7.1 Company Overview
- 15.3.7.2 Product Portfolio
- 15.3.7.3 Financials
- 15.3.7.4 SWOT Analysis
- 15.3.8Salesforce Inc.
 - 15.3.8.1 Company Overview
 - 15.3.8.2 Product Portfolio
 - 15.3.8.3 Financials
- 15.3.8.4 SWOT Analysis
- 15.3.9Software AG
 - 15.3.9.1 Company Overview
 - 15.3.9.2 Product Portfolio
 - 15.3.9.3 Financials
- 15.3.10Tata Consultancy Services Limited
 - 15.3.10.1 Company Overview
 - 15.3.10.2 Product Portfolio
 - 15.3.10.3 Financials
 - 15.3.10.4 SWOT Analysis



List Of Tables

LIST OF TABLES

Table 1: Global: Microservices Architecture Market: Key Industry Highlights, 2022 and 2028

Table 2: Global: Microservices Architecture Market Forecast: Breakup by Component (in Million US\$), 2023-2028

Table 3: Global: Microservices Architecture Market Forecast: Breakup by Deployment Type (in Million US\$), 2023-2028

Table 4: Global: Microservices Architecture Market Forecast: Breakup by Organization Size (in Million US\$), 2023-2028

Table 5: Global: Microservices Architecture Market Forecast: Breakup by Industry Vertical (in Million US\$), 2023-2028

Table 6: Global: Microservices Architecture Market Forecast: Breakup by Region (in Million US\$), 2023-2028

Table 7: Global: Microservices Architecture Market: Competitive Structure

Table 8: Global: Microservices Architecture Market: Key Players



List Of Figures

LIST OF FIGURES

Figure 1: Global: Microservices Architecture Market: Major Drivers and Challenges Figure 2: Global: Microservices Architecture Market: Sales Value (in Billion US\$), 2017-2022

Figure 3: Global: Microservices Architecture Market Forecast: Sales Value (in Billion US\$), 2023-2028

Figure 4: Global: Microservices Architecture Market: Breakup by Component (in %), 2022

Figure 5: Global: Microservices Architecture Market: Breakup by Deployment Type (in %), 2022

Figure 6: Global: Microservices Architecture Market: Breakup by Organization Size (in %), 2022

Figure 7: Global: Microservices Architecture Market: Breakup by Industry Vertical (in %), 2022

Figure 8: Global: Microservices Architecture Market: Breakup by Region (in %), 2022

Figure 9: Global: Microservices Architecture (Solutions) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 10: Global: Microservices Architecture (Solutions) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 11: Global: Microservices Architecture (Service) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 12: Global: Microservices Architecture (Service) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 13: Global: Microservices Architecture (On-premises) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 14: Global: Microservices Architecture (On-premises) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 15: Global: Microservices Architecture (Cloud-based) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 16: Global: Microservices Architecture (Cloud-based) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 17: Global: Microservices Architecture (Large Enterprises) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 18: Global: Microservices Architecture (Large Enterprises) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 19: Global: Microservices Architecture (Small and Medium-sized Enterprises)



Market: Sales Value (in Million US\$), 2017 & 2022

Figure 20: Global: Microservices Architecture (Small and Medium-sized Enterprises)

Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 21: Global: Microservices Architecture (BFSI) Market: Sales Value (in Million

US\$), 2017 & 2022

Figure 22: Global: Microservices Architecture (BFSI) Market Forecast: Sales Value (in

Million US\$), 2023-2028

Figure 23: Global: Microservices Architecture (Manufacturing) Market: Sales Value (in

Million US\$), 2017 & 2022

Figure 24: Global: Microservices Architecture (Manufacturing) Market Forecast: Sales

Value (in Million US\$), 2023-2028

Figure 25: Global: Microservices Architecture (Retail and E-Commerce) Market: Sales

Value (in Million US\$), 2017 & 2022

Figure 26: Global: Microservices Architecture (Retail and E-Commerce) Market

Forecast: Sales Value (in Million US\$), 2023-2028

Figure 27: Global: Microservices Architecture (IT and Telecom) Market: Sales Value (in

Million US\$), 2017 & 2022

Figure 28: Global: Microservices Architecture (IT and Telecom) Market Forecast: Sales

Value (in Million US\$), 2023-2028

Figure 29: Global: Microservices Architecture (Healthcare) Market: Sales Value (in

Million US\$), 2017 & 2022

Figure 30: Global: Microservices Architecture (Healthcare) Market Forecast: Sales

Value (in Million US\$), 2023-2028

Figure 31: Global: Microservices Architecture (Government) Market: Sales Value (in

Million US\$), 2017 & 2022

Figure 32: Global: Microservices Architecture (Government) Market Forecast: Sales

Value (in Million US\$), 2023-2028

Figure 33: Global: Microservices Architecture (Other Industry Verticals) Market: Sales

Value (in Million US\$), 2017 & 2022

Figure 34: Global: Microservices Architecture (Other Industry Verticals) Market

Forecast: Sales Value (in Million US\$), 2023-2028

Figure 35: North America: Microservices Architecture Market: Sales Value (in Million

US\$), 2017 & 2022

Figure 36: North America: Microservices Architecture Market Forecast: Sales Value (in

Million US\$), 2023-2028

Figure 37: United States: Microservices Architecture Market: Sales Value (in Million

US\$), 2017 & 2022

Figure 38: United States: Microservices Architecture Market Forecast: Sales Value (in

Million US\$), 2023-2028



Figure 39: Canada: Microservices Architecture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 40: Canada: Microservices Architecture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 41: Asia-Pacific: Microservices Architecture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 42: Asia-Pacific: Microservices Architecture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 43: China: Microservices Architecture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 44: China: Microservices Architecture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 45: Japan: Microservices Architecture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 46: Japan: Microservices Architecture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 47: India: Microservices Architecture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 48: India: Microservices Architecture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 49: South Korea: Microservices Architecture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 50: South Korea: Microservices Architecture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 51: Australia: Microservices Architecture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 52: Australia: Microservices Architecture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 53: Indonesia: Microservices Architecture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 54: Indonesia: Microservices Architecture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 55: Others: Microservices Architecture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 56: Others: Microservices Architecture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 57: Europe: Microservices Architecture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 58: Europe: Microservices Architecture Market Forecast: Sales Value (in Million



US\$), 2023-2028

Figure 59: Germany: Microservices Architecture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 60: Germany: Microservices Architecture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 61: France: Microservices Architecture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 62: France: Microservices Architecture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 63: United Kingdom: Microservices Architecture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 64: United Kingdom: Microservices Architecture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 65: Italy: Microservices Architecture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 66: Italy: Microservices Architecture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 67: Spain: Microservices Architecture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 68: Spain: Microservices Architecture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 69: Russia: Microservices Architecture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 70: Russia: Microservices Architecture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 71: Others: Microservices Architecture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 72: Others: Microservices Architecture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 73: Latin America: Microservices Architecture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 74: Latin America: Microservices Architecture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 75: Brazil: Microservices Architecture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 76: Brazil: Microservices Architecture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 77: Mexico: Microservices Architecture Market: Sales Value (in Million US\$), 2017 & 2022



Figure 78: Mexico: Microservices Architecture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 79: Others: Microservices Architecture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 80: Others: Microservices Architecture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 81: Middle East and Africa: Microservices Architecture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 82: Middle East and Africa: Microservices Architecture Market: Breakup by Country (in %), 2022

Figure 83: Middle East and Africa: Microservices Architecture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 84: Global: Microservices Architecture Industry: SWOT Analysis

Figure 85: Global: Microservices Architecture Industry: Value Chain Analysis

Figure 86: Global: Microservices Architecture Industry: Porter's Five Forces Analysis



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