

# **Microservices Architecture Market Report by Component (Solutions, Service), Deployment Type (On-premises, Cloud-based), Organization Size (Large Enterprises, Small and Medium-sized Enterprises), Industry Vertical (BFSI, Manufacturing, Retail and E-Commerce, IT and Telecom, Healthcare, Government, and Others), and Region 2024-2032**

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## **Abstracts**

The global microservices architecture market size reached US\$ 3.7 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 11.8 Billion by 2032, exhibiting a growth rate (CAGR) of 13.4% during 2024-2032.

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 2024-2032. Our report has categorized the market based on component, deployment type, organization size and industry vertical.

#### 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 2024-2032?
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?

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