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

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Abstracts

Market Overview:

The global serverless architecture market size reached US$ 10.8 Billion in 2022. Looking forward, IMARC Group expects the market to reach US$ 30.2 Billion by 2028, exhibiting a growth rate (CAGR) of 17.8% during 2023-2028.

Serverless architecture is a software design technique allowing developers to create and execute services without managing the underlying infrastructure. It also assists in writing and deploying codes, while a cloud provider provisions servers to execute the applications, databases, and storage systems. It reduces the cost of DevOps and enables developers to design and enhance their apps without being limited by server capacity. As a result, it finds extensive applications in the information and technology (IT), telecom, healthcare, manufacturing, media and entertainment, retail, and e-commerce industries.

Serverless Architecture Market Trends:
Presently, there is a rise in the utilization of cloud-based applications for accessing, storing, and retrieving files from a web-enabled interface. This, along with the growing demand for serverless architecture to eliminate the management of the server, represents one of the key factors driving the market. Moreover, the increasing awareness about the benefits of streamlining operations, such as increased cost efficiency, improved productivity and communication, better time management, and reduced risk, is propelling the growth of the market. In addition, there is a rise in app development as it allows users to have easy and functional access to information, products, services, and processes in real-time. This, coupled with the increasing digital-

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centric business models across the globe, is offering lucrative growth opportunities to industry investors. Besides this, the growing employment of the internet of things (IoT) to optimize manufacturing operations, track assets with increasing accuracy, target existing consumer services, and create entirely new services and business models is positively influencing the market. Apart from this, the escalating demand for serverless architecture by various organizations to eliminate expensive traditional and time-consuming approaches, such as purchasing new hardware components, installing, configuring, and troubleshooting, is bolstering the growth of the market.

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

Breakup by Service Type:

Automation and Integration
Monitoring
API Management
Security
Analytics
Design and Consulting
Others

Breakup by Deployment Model:

Public Cloud
Private Cloud

Breakup by Organization Size:

Small and Medium-sized Enterprises
Large Enterprises

Breakup by Industry Vertical:

BFSI

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IT and Telecom
Healthcare
Manufacturing
Media and Entertainment
Public Sector
Retail and E-Commerce
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 Amazon Web Services Inc. (Amazon.com Inc.), Broadcom Inc., Cloudflare Inc., Google LLC (Alphabet Inc.), International Business

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Machines Corporation, Microsoft Corporation, Oracle Corporation, Platform9 Systems Inc., Serverless Inc., Tibco Software Inc. and Twilio Inc.

Key Questions Answered in This Report:
How has the global serverless architecture market performed so far and how will it perform in the coming years?
What has been the impact of COVID-19 on the global serverless architecture market?
What are the key regional markets?
What is the breakup of the market based on the service type?
What is the breakup of the market based on the deployment model?
What is the breakup of the market based on the organization size?
What is the breakup of the market based on the industry vertical?
What are the various stages in the value chain of the industry?
What are the key driving factors and challenges in the industry?
What is the structure of the global serverless architecture market and who are the key players?
What is the degree of competition in the industry?

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