

Microservice Architecture Market – Global Drivers, Restraints, Opportunities, Trends, and Forecasts up to 2023

<https://marketpublishers.com/r/M0CB1726503EN.html>

Date: September 2017

Pages: 76

Price: US\$ 3,500.00 (Single User License)

ID: M0CB1726503EN

Abstracts

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Overview:

The microservice architecture (MSA) is defined as the method of developing software applications in which the large monolithic applications are being segmented into independently deployable small modular services. These modular services focus on supporting the precise business goal efficiently and communicate with other services. As these modular services are independent, they help in providing a firm module boundary, and in addition, even allow for different services to be written in different programming language. Thus, it can also be managed by various teams effectively and efficiently. MSA is a digital business asset primarily for various service providers as it keeps the services more competitive, relevant, in demand, and responsive to variations in the market. In addition, MSA also provides an opportunity for enhancing the services being offered for different consumers by supplementing or adding value to an existing service.

With the increasing adoption of the cloud-based software as a service (SaaS) providers in various business platforms, such as enterprise business, has led to the need to integrate multiple application providers and the services to support the enterprise. As the MSA primarily works on smaller services, the increase in the adoption of cloud is one of the major driving factors for the growth of the market.

Market Analysis:

According to Infoholic Research, the Microservice Architecture market is expected to reach \$32.01 billion by 2023, growing at a CAGR of around 16.17% during the forecast period. MSA is widely being adopted across diverse set of industries for the development of the software that includes public works, public safety, and utility companies. An increase in the adoption of the cloud-based SaaS providers in the enterprise business functionality has propelled the need to integrate the multiple application providers and services to support the enterprise. In addition, as the MSA functions on smaller and simpler services, growth in the cloud adoption is one of the key driving factors for the MSA market. Furthermore, there is growing demand from North American companies as they have adopted MSA in e-commerce, financial, and travel services, which helps in storing data and information cost-effectively, and increasing the efficiency, agility, and scalability.

Market Segmentation Analysis:

The report provides a wide-range evaluation of the market. It provides an in-depth qualitative insights, historical data, and supportable projections and assumptions about the market size. The projections featured in the report have been derived using proven research methodologies and assumptions based on the vendors portfolio, blogs, whitepapers, and vendors presentations. Thus, the research report serves every side of the market, and is segmented based on regional markets, deployment, services, and end-users.

Countries and Vertical Analysis:

The report contains an in-depth analysis of the vendor profiles, which include financial health, business units, key business priorities, SWOT, strategy, and views; and competitive landscape. The key and the prominent vendors are covered in the report includes include Cognizant, IBM corporation, Datawire, Salesforce.com, Infosys Ltd., MuleSoft INC., and Software AG. Most of the major players are in the American region. The vendors have been identified based on the portfolio, geographical presence, marketing & distribution channels, revenue generation, and significant investments in R&D.

The counties covered in report are Canada, the US, China, India, Japan, and Germany. Among these Japan, the US, and China are expected to grow at a high rate during the forecast period (2017-2023) owing to the increase in the penetration rate of e-commere, connected devices, and growing telecommunication segment.

Competitive Analysis

The report covers and analyzes the MSA market. Various strategies, such as joint ventures, partnerships, collaborations, and contracts, have also included accordingly. In addition, as customers are in search for the better solutions, there is expected to be a rising number of partnerships. There is likely to be an increase in the number of mergers, acquisitions, and strategic partnership during the forecast period.

The report includes a complete insight of the industry, and aims to provide an opportunity for the emerging and established players to understand the market trends, current scenario, initiative taken by government, and the latest technology related to the market. In addition, it also helps the venture capitalists in understanding the companies better and take informed decisions.

Regional Analysis

The Americas is the dominating region, which holds the largest share for MSA owing to the presence of major players in the region. In addition, they have the largest base for technological innovations and adoption, and are primarily one of the global producers of automation equipment and is home to several domestic industries. Asia Pacific is among the fastest growing markets for MSA. The region boasts of major developing economies with focus on increasing data centers and the growing penetration rate of smartphones, drones, and tablets. In addition, the government is focused on ICT infrastructure development owing to the increasing demand for safety and security of information. EMEA is the third largest contributor to the MSA market due to the increasing demand for the automated communication systems. The companies are utilizing IoT, analytics, cloud, various sensors, and GPS tools to differentiate their services. In addition, they are witnessing growth due to the major applications of it in IT and telecommunication, retail, BFSI, and healthcare. Cloud-based solution is the major driving factor in the region. The proliferation of connected devices, such as smartphones, tablets, laptops, and drones, is driving the market in the region. The major automobile manufacturers are also partnering with MSA vendors to develop new products and services. Thus, the MSA market is expected to witness significant growth in this region.

Benefits

The report provides an in-depth analysis of the MSA market aiming to reduce time to

market for products and services, reduce operational cost, improve business efficiency, and operational performance. With the help of MSA, various organizations can increase the productivity and efficiency due to better fault isolation. MSA are available with additional benefits, such as enabling continuous delivery for customers with specific needs. They can easily be integrated with other applications. They can be installed either on-premises or even through the networks of the vendors. In addition, the solutions are proven to be reliable and improve scalability. The report discusses about the software, services, service models, end-users, and regions. Further, the report provides details about the major challenges impacting the market growth.

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