

Function as a Service (FaaS) Market - Forecasts from 2019 to 2024

<https://marketpublishers.com/r/F70417FCEC12EN.html>

Date: May 2019

Pages: 106

Price: US\$ 3,950.00 (Single User License)

ID: F70417FCEC12EN

Abstracts

The Function as a Service (FaaS) market is projected to grow at a CAGR of 18.37% during the forecast period. The growth of the function as a service (FaaS) market is majorly attributed to the increasing focus of enterprises towards agility of infrastructure and cost reduction. As these remain the key focal points for many enterprises, the popularity of serverless computing has been increasing significantly over the past few years. Companies are shifting from legacy DevOps trend to serverless computing on account of significantly high ease of deployment and management associated with it besides huge cost savings which come with it. This increasing shift towards serverless computing is driving with it the demand for Function as a Service, thus boosting the growth of the market. However, challenges associated with the running of various applications in a cloud environment, owing to incompatibility of such applications with various cloud environments, is limiting the growth of this market to some extent.

DRIVERS

Growing shift towards serverless computing

Increasing focus towards agility of infrastructure and cost reduction

RESTRAINTS

Incompatibility of some applications with cloud environment

INDUSTRY UPDATE

Recently Pivotal has launched 'Pivotal Function Service' which is a multi-cloud

function service.

The major players profiled in the Function as a Service (FaaS) market include IBM, Amazon Web Services, Google, and Microsoft.

Segmentation

The Function as a Service (FaaS) Market has been analyzed through the following segments:

By Deployment Model

Public

Private

Hybrid

By Enterprise Size

Small

Medium

Large

By End-User Industry

BFSI

Communication and Technology

Retail

Media and Entertainment

Others

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

United Kingdom

Germany

France

Spain

Others

Middle East and Africa

Saudi Arabia

Israel

Others

Asia Pacific

China

Japan

Australia

India

Others

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