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Cloud Microservices Market Assessment, By Deployment Type [Public Cloud, Private Cloud, Hybrid Cloud], By Use Cases [Data Processing, Website Migration, Large-Scale Media, Invoices & Transactions, Outdated Systems], By Industry [Retail & E-commerce, Banking, Financial Services & Insurance, Media & Entertainment, IT & Telecommunication, Healthcare, Logistics, Manufacturing, Others], By Region, Opportunities and Forecast, 2016-2030F

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Abstracts

Global cloud microservices market has experienced significant growth in recent years and is expected to maintain a strong pace of expansion in the coming years. With projected revenue of approximately USD 1287.3 million in 2022, the market is forecasted to reach a value of USD 5073.2 million by 2030, displaying a robust CAGR of 18.7% from 2023 to 2030.

Scalability, flexibility, and fault tolerance are just a few of the advantages of cloud microservices. They enable modular development, making programs easier to update and maintain. Microservices may be launched individually, resulting in shorter development cycles. Cloud contexts enable greater resource usage, cost efficiency, and overall system resilience.

Cloud microservices are a software architectural strategy in which applications are divided into small, autonomous services that interact via APIs. This strategy is

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motivated by the requirement for scalability, as microservices may be readily scaled independently. Legacy system integration drives microservices adoption, preserving existing investments in modernization. Finally, it enhances fault tolerance, since losing one microservice does not affect the entire program, resulting in more resilient and dependable cloud-based systems.

The need to effectively link traditional structures with new applications is pushing the use of microservices. Businesses aim to modernize their technology stack while protecting previous investments in infrastructure and software, ensuring a simpler route to modernization.

For example, in December 2022, Broadcom's CA 1 Flexible Storage solution enables organizations to securely store mainframe data in hybrid IT environments, including the cloud, for cost savings and ransomware protection.

Revolutionizing Cloud: The Power of Serverless

Serverless computing redefines how applications are designed and delivered in the cloud microservices market. Developers in this approach focus entirely on building code for individual functions or microservices, removing the requirement for server administration. This simplicity speeds up development and grows smoothly, ideally harmonizing with the microservices design.

Serverless computing improves agility by allowing individual microservices to be deployed quickly. As a result, innovation is accelerated and the time to market for new features is reduced. Furthermore, pay-as-you-go pricing model compliments the cost-cutting measures taken by cloud microservices adopters. Serverless computing drives the growth of the cloud microservices market by providing flexibility, scalability, and quick innovation. It enables developers to design complex and scalable apps without dealing with infrastructure complexities, altering the landscape of current application development.

For example, in May 2022, DigitalOcean launched serverless solutions, DigitalOcean Functions enable quick, scalable, cost-effective computing for developers, startups, and SMBs. Applications scale is based on demand to enhance the agility and efficiency.

Cloud Microservices' Rise Amid Digital Evolution

The cloud microservices market is expanding due to digital transformation, which is

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transforming company operations and stakeholder relationships. Microservices architecture is becoming increasingly important as companies embrace technology to streamline operations and improve customer experiences. It enables agile and scalable applications to meet current requirements. Cloud microservices support innovation and quick adaptability to market developments by breaking down complex programs into manageable components. The flexibility and scalability of Cloud microservices are critical for efficient service delivery across platforms and devices in the age of digital transformation. As a result, the cloud microservices market is gaining traction as organizations seek agile, customer-centric solutions to ensure continuing development and evolution.

For example, in August 2023, Amazon Web Services (AWS) launched the AWS Israel (Tel Aviv) Region, offering advanced cloud technology for applications, backed by $7.2 billion investment through 2037. The region enhances citizen services, digital transformation, and innovation in Israel.

Ascendancy of Hybrid Cloud in Microservices

The versatility of hybrid clouds contributes to their supremacy. It combines the advantages of public and private clouds, providing organizations with scalability, cost-effectiveness, and control over sensitive data. Due to its adaptability, it is the ideal choice for enterprises looking to optimize their cloud microservices approach, supporting various workloads while preserving compliance and security, and therefore dominating the cloud microservices market.

For example, in December 2022, F5 introduced Distributed Cloud App Infrastructure Protection (AIP), which improves cloud-native infrastructure security by providing deep telemetry collection and intrusion detection while addressing challenges in hybrid and multi-cloud systems.

North America Dominates the Cloud Microservices Market

The integration of critical parameters fuels North America’s dominance in the global cloud microservices market. A dynamic technical ecosystem, including big giants and startups, encourages early adoption of cloud-native approaches such as microservices. With a heterogeneous corporate environment undergoing digital transformation, cloud microservices can provide agility and scalability. Major cloud service companies are expected to further solidify their dominance by providing innovative solutions. The region's collaborative climate among academics, business, and research fosters

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innovation. North America's regulatory requirements frequently set worldwide benchmarks, reinforcing its position as a trustworthy microservices powerhouse. The combination of technological strength, corporate dynamism, industry leadership, cooperation, and regulatory impact demonstrates North America's leadership in the cloud microservices market.

For example, in February 2023, DigitalOcean introduced Premium CPU-Optimized Droplets, offering high-performance virtual machines for seamless experiences in streaming, gaming, machine learning, and data analytics. With faster outbound data transfer, NVMe SSDs, and dedicated CPUs, these Droplets enhance user experience, enable scalable operations, and maximize app performance consistency .

Government Initiatives

North American government Chief Information Officers (CIOs) are leveraging cloud microservices to update IT infrastructure, particularly outdated systems. In contrast to monolithic systems, the modular design of microservices allows for separate upgrades. Federal agencies may update apps quickly and precisely, simplifying complicated solutions. Despite their recent development in government, cloud microservices provide strategic advantages for application modernization. Initiatives like the FDA's infant formula tracking database, the Department of Health, and Human Services (HHS) purchase site and the Air Force's fighter aircraft software demonstrate their potential. Cloud microservices are critical in promoting agile, efficient, and responsive technology ecosystems in government agencies throughout the digital transformation.

For example, in November 2022, Red Hat enhanced the availability of open solutions in the AWS Marketplace, allowing clients to purchase and run Red Hat offers directly through AWS. It allows for greater flexibility in hybrid cloud adoption, with technologies like Red Hat OpenShift Data Science and Red Hat Enterprise Linux for Workstations accessible to ease digital transformation and improve operational efficiency.

Impact of COVID-19

The pandemic of COVID-19 led to the expansion of the cloud microservices market. Before the pandemic, the industry expanded due to an increased need for scalable solutions. However, distant work and online activities increased during the pandemic, highlighting the necessity of microservices to ensure flawless digital experiences. The market developed further in the post-pandemic context as enterprises sought agility and cost-effectiveness. The modular nature of microservices allowed fast adaptation to

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changing situations. During the economic downturn, its capacity to maximize resources was held clear. Hence, the pandemic increased awareness and acceptance, solidifying microservices' position in transforming the digital environment in the face of changing market needs.

Impact of the Russia-Ukraine War

The Russia-Ukraine war had a wide-ranging influence on the global cloud microservices market. Concerns about data sovereignty and security became more intense globally, prompting organizations to choose suppliers with strong security measures. Economic instability and uncertainties prompted cautious investment, limiting the adoption of cloud microservices. However, technical innovation accelerated as businesses sought adaptive solutions in the face of uncertainty, embracing the scalability, and flexibility of cloud microservices. Furthermore, changing geopolitical tensions affected regulatory environments, possibly promoting the rise of indigenous cloud technologies. As organizations addressed security, economic, and technological constraints while positioning for future possibilities in a shifting geopolitical scenario, the interaction of these elements is influencing the result of the global cloud microservices market.

Key Players Landscape and Outlook

Amazon Web Services, Google, IBM, Microsoft, and DigitalOcean are among the leading global cloud microservices market companies. These leading companies have influenced the landscape substantially by providing scalable and innovative solutions. Their cloud platforms enable enterprises to use microservices architecture, which increases agility and efficiency. These main companies are projected to continue influencing trends, extending service portfolios, and enhancing technology integration as the market matures. The future remains positive, with continued market growth driven by rising demand for these market leaders' flexible, modular, and robust application development and deployment solutions.

In February 2023, Google and Uber's partnership expanded, using Google Cloud for infrastructure, AI, analytics, and innovation to enhance user experiences and growth.

In November 2022, GitLab introduced GitLab Dedicated, a single-tenant SaaS solution for enterprise DevSecOps, offering data residency, compliance focus, and private networking for improved security and efficiency.

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*Companies mentioned above DO NOT hold any order as per market share and can be changed as per information available during research work.

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