

Serverless Architecture Market by Service Type (Automation and Integration, Monitoring, API Management, Security, Analytics, and Design and Consulting), Deployment Model, Organization Size, Vertical, and Region - Global Forecast to 2025

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Abstracts

The global serverless architecture market size is projected to grow from USD 7.6billion in 2020 to USD 21.1billion by 2025, at a Compound Annual Growth Rate (CAGR) of 22.7% during the forecast period. The major factors driving the growth of the serverless architecture market include the rising need of shifting from CAPEX to OPEX by removing the need to manage servers, thereby reducing the infrastructure cost.

Monitoring services segment to grow at the highest CAGR during the forecast period.

Monitoring is a crucial factor in maintaining stability and protection of operation. A successful tracking program alerts customers of failures until they impact clients, helping easily correct them and retain a high degree of service for the consumers of the application. In a serverless context, monitoring becomes significantly more challenging due to the disparate nature of a serverless application. Performance management services provide quick troubleshoot and debugging and help in optimizing the performance of serverless functions. Serverless architecture assists in breaking down of the application into micro components to perform discrete functions. These functions therefore need to be effectively monitored and managed. Monitoring services give a complete picture of the health of the serverless infrastructure by providing visibility across various cloud deployments and provide key network metrics. These services further help reduce blind spots by detecting issues with containers, load balancers, disconnected hosts, and third-party providers.

Banking, financial services and insurance vertical to account for the largest market size in 2020

Banking, Financial Services and Insurance (BFSI) is one of the major verticals that have leveraged the benefits of serverless architecture. The vertical collectively includes organizations that are into banking services, such as core banking, corporate, retail, investment, private, and cards; financial services, such as payment gateways, stock broking, and mutual funds; and insurance services covering both life and general insurance policies. The BFSI vertical is constantly evolving and is characterized by intense competition, worldwide expansion, consolidation, varied regulatory norms, and constantly changing consumer demands. Serverless architecture supports real-time applications and provides a scalable and secure platform for providing real-time information as required by the BFSI vertical. Hence, the BFSI vertical offers significant growth opportunities for vendors in the serverless architecture market.

Financial institutions are increasingly using serverless architecture for the automation of routing operations and facilitating cost reduction. Serverless architecture services enable the total view of customers and financial products and further drive customer retention and new customer acquisition. They also enable the efficient integration of multiple delivery channels for banks, which, in turn, is expected to help drive further growth of these services in the BFSI vertical.

Small and medium-sized enterprises segment to record a higher growth rate during the forecast period

The adoption of serverless architecture among SMEs is estimated to grow at a higher CAGR during the forecast period. SMEs face the greater challenge of limited budgets as compared to large enterprises, and require better methods to resolve complexities and optimize the cost of their business processes. There are serverless architecture solutions that can scale based on budget and resource requirements. Serverless architecture solutions are cost-effective and improves the productivity. The main focus of SMEs is to increase the ROI, which is possible with serverless architecture solutions.

North America to account for the highest market share during the forecast period

North America is expected to be the leader in the adoption and implementation of serverless architecture, followed by Europe and APAC. The presence of major serverless architecture providers in the region and increasing investments by North American companies in advanced technologies, would drive the market growth for North

America. Moreover, the rising technological sophistication, technology adoption, and increasing demand in the region are expected to drive the high growth of the asset performance management market in APAC. The market players are also expanding their coverage in APAC.

The presence of economically and technologically advanced countries such as the US and Canada, the adoption of Industry 4.0, and strong financial position are some of the major factors that help organizations in North America have a competitive edge over others. Moreover, it is home to many technological innovators, most of the major players such as Amazon, IBM, and Oracle offering serverless architecture solutions have their headquarters in this region.

By Company Type: Tier 1 – 10%, Tier 2 – 25%, and Tier 3 – 65%

By Designation: C-level Executives – 25%, Directors Level – 50%, Others-25%

By Region: North America – 40%, Europe– 30%, APAC– 20%, RoW– 10%.

Some prominent players across all service types profiled in the serverless architecture market study include Amazon (US), Google (US), Microsoft (US), IBM (US), Oracle (US), Alibaba (China), Cloudflare (US), NTT DATA (Japan), Rackspace (US), TIBCO Software (US), Stackpath (US), Auth0 (US), EnterpriseWeb (US), Kong (US), Serverless (US), Snyk (UK), OpenLegacy (US), Innominds (US), Stackery (US), and Twistlock (US).

Research coverage

The market study covers the serverless architecture market across different segments. It aims at estimating the market size and the growth potential of this market across different segments, such as service types, deployment models (public cloud and private cloud), organization size (large enterprises and SMEs), verticals (BFSI, telecommunication and IT, retail and eCommerce, healthcare and life sciences, government and public sector, manufacturing, media and entertainment, and others) and regions (North America, Europe, APAC, MEA and Latin America). The study also includes an in-depth competitive analysis of the key market players, along with their company profiles, key observations related to product and business offerings, recent developments, and key market strategies.

Key benefits of buying the report

The report is expected to help the market leaders/new entrants in this market by providing them information on the closest approximations of the revenue numbers for the overall serverless architecture market and its segments. This report is also expected to help stakeholders understand the competitive landscape and gain insights to improve the position of their businesses and to plan suitable go-to-market strategies. The report also aims at helping stakeholders understand the pulse of the market and provide them with information on key market drivers, restraints, challenges, and opportunities.

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