

Global Software-as-a-Service (SaaS) Market (2018-2023)

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Abstracts

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Global software-as-a-service (SaaS) market

Software-as-a-service (SaaS) is a kind of cloud computing in which a third-party provider manages applications and makes them accessible to consumers over the internet. It removes the need for organisations to install and run applications on their computers or in their data centres, which eliminates the cost of hardware acquisition, provisioning and maintenance as well as software licensing, installation and support. The SaaS market is anticipated to grow at a compound annual growth rate (CAGR) of 21.20% during the forecast period 2018-2023.

Based on the deployment model, the SaaS market can be segmented into public cloud, private cloud and hybrid cloud. The private cloud and public cloud models are showing a positive trend in the market, and the companies are trying to employ the hybrid cloud model in the recent future.

Depending on application, the SaaS market can be bifurcated into enterprise resource planning (ERP), customer relationship management (CRM), human resource management (HRM), supply chain management (SCM), and others. Other application types include web conferencing platforms, messaging applications and collaborations. CRM has the largest market share for SaaS.

By vertical, the SaaS market can be segmented into banking, financial services and insurance (BFSI), information technology (IT) and telecommunication, manufacturing, retail, healthcare, education and others. The BFSI segment continues to hold the largest

market share in the vertical segment, and the manufacturing segment will be growing at a significant rate during the forecast period.

By region, North America has the largest market share in the global SaaS market. The main reason is the extensive use of SaaS-based solutions such as human capital management (HCM), office suites, emails and web conferencing. Asia-Pacific is anticipated to be the fastest growing region for the SaaS market, owing to the increasing number of SaaS vendors who provide continuous marketing, support and sales services to their clients.

Key growth factors

The increasing business outsourcing and globalization are prompting the organizations to expand their boundaries to offer services to clients around the world. Organizations are looking for reliable business data to improve their workforce investment strategies and discover potential problems and their causes. The extensive use of social media and instant messaging has led to the adoption of SaaS among various enterprises.

Threats and key players

The issues relating to data security, lack of integration, and the need for constant and high-speed internet connectivity pose a hindrance to the growth of the SaaS industry. The complications involved in direct access to data creates a high level of complexity in combining legacy on premise systems, cloud applications and multiple SaaS applications.

The key players in the market are Symantec Corporation, Google Inc., Fujitsu Ltd., Amazon.com Inc., IBM Corporation, HP, Oracle Corporation, SAP SE, Microsoft Corporation and Salesforce.

What's covered in the report?

1. Overview of SaaS in the global market.
2. Market drivers and challenges of SaaS in the global market.
3. Market trends in the global SaaS market.
4. Historical, current and forecasted market size data for SaaS in the global market.
5. Historical, current and forecasted market size data for the deployments segment (public cloud, private cloud and hybrid cloud).
6. Historical, current and forecasted market size data for the application segment (ERP,

CRM, HRM, SCM and others).

7. Historical, current and forecasted market size data for the vertical segment (BFSI, IT and telecommunication, manufacturing, retail, healthcare, education and others).
8. Historical, current and forecasted regional (North America, Europe, Asia-Pacific, Latin America, and the Middle East and Africa) market size data for the SaaS market.
9. Analysis of SaaS in the global market by value chain.
10. Analysis of the competitive landscape and profiles of major competitors operating in the market.

Why buy?

1. Understand the demand for SaaS to determine the viability of the market.
2. Determine the developed and emerging markets for SaaS.
3. Identify the challenge areas and address them.
4. Develop strategies based on the drivers, trends and highlights for each of the segments.
5. Evaluate the value chain to determine the workflow.
6. Recognize the key competitors of this market and respond accordingly.
7. Knowledge of the initiatives and growth strategies taken by the major companies and decide on the direction of further growth.

Customizations Available

With the given market data, Netscribes offers customisations according to specific needs.

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