

North America Software-as-a-Service (SaaS) Market (2018-2023)

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Abstracts

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North America 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 15.59% 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. The public cloud market has the largest market share, whereas the private cloud market is predicted to grow at the highest CAGR.

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. HRM has the largest market share and is also predicted to have the highest growth rate in the forecast period.

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.

North America is experiencing large-scale digitalization in every vertical of the region. The digitalization will help the vendors to provide more scalable, flexible and customized solutions to the customers.

Key growth factors

The SaaS adoption is more prevalent in the North American BFSI, manufacturing and retail sectors than other verticals. The region is moving towards digitalization of every vertical industry in the region which further increases the adoption of SaaS cloud services. SaaS incorporated with artificial intelligence (AI), and machine learning is changing the customer services in North America. The area is predicted to develop further, creating path-breaking innovations in the cloud services market.

Threats and key players

The North American SaaS vendors are trying to meet the rising demands of increasing the security and scalability of services. Though North America is a mature market for the SaaS vendors, since there are more advanced technologies emerging, the demand for more secure cloud service remains a challenge for the SaaS providers.

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 the SaaS market in North America.
2. Market drivers and challenges in the SaaS market in North America.
3. Market trends in the SaaS market in North America.
4. Historical, current and forecasted market size data for the SaaS market in North America.
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 (the United States (US) and Canada)

market size data for the SaaS market.

9. Analysis of the SaaS market in North America 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 customizations according to specific needs.

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