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Vietnam Software as a Service Market By Business Application (Sales & Marketing, Customer Relationship Management, Business Operations, Finance, Database Management, Enterprise Resource Planning, Others), By Offering (Horizontal SaaS, Vertical SaaS), By Organization Size (Large Enterprises, SMEs), By Deployment (Cloud, On-Premises), By End User (Manufacturing, Healthcare, IT & Telecom, Retail, Education, BFSI, Others), By Region, Competition Forecast & Opportunities, 2018-2028

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Abstracts

The Vietnam Software as a Service Market was valued at USD 153.43 million in 2022 and is anticipated to project robust growth in the forecast period with a CAGR of 25.48%. Software as a service (SaaS) is a cloud-based model where the software provider assists in the creation and upkeep of the cloud application software by offering automatic software updates that make software accessible to its clients over the internet on a pay-as-you-go basis. By more accurately forecasting the total cost of ownership, SaaS users may cut expenses by adopting, growing, and updating business solutions faster than with on-premises systems and software.

Increased Adoption of Subscription Based Services

The convenience and cost-saving features of digital subscription services have increased demand for a number of software applications. Moreover, with a lack of IT

personnel in major international organizations, business apps are increasingly being used for branch offices and other facilities. Large businesses who have the requisite technology or resources and don't have any data security issues host subscription services behind their firewalls. Since SaaS programmes are subscription-based, there is no licence charge, which reduces the upfront investment. Additionally, because the SaaS provider oversees the IT infrastructure, it has far cheaper expenses for hardware, software, and resources. The Vietnam Software as a Service Market is thus being driven by subscription services.

Increasing Demand for Data Backup and Recovery

Software applications are hosted in the cloud using the SaaS, doing away with the requirement for local storage. To ensure that the service can continue if one data centre fails, data is kept in numerous data centres. Furthermore, SaaS solutions guarantee the integrity of corporate data by starting automated backups without user input, eliminating the time-consuming procedure of doing frequent backups. As a consequence of the model's simultaneous remote usage by several users, data backups and recovery are now more dependable and safer, thereby driving the Vietnam Software as a Service Market.

Bypassing of Internal IT Departments

Software as a Service (SaaS) has assisted in displacing an internal IT strategy whereby employees of a corporation directly adjust the software architecture as necessary. Customers have been able to free up their technical teams thanks to SaaS solutions so they can concentrate on more important infrastructure expenditures.

The Emergence of Vertical SaaS

Customers of vertical SaaS are targeted inside certain supply chains and sectors, and it is completely configurable. Examples include retail analytics, healthcare analytics software, and contemporary logistics analytics. By adjusting features in response to customer demand and industry standards, vertical SaaS providers may successfully meet client demands within their market niche. As a result, there is more flexibility, more room for upselling, and fewer expenses associated with acquiring new customers. In order to gather client-focused insights, it enables businesses to collect industry-specific customer data and knowledge. Organizations may utilize the pre-configured measurements, KPIs, and analytics that come with vertical SaaS to evaluate and improve short- and long-term operations and performance. Companies looking to profit

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from specialization are finding that Vertical SaaS is a practical, sector-specific solution that enables them to precisely customize certain aspects.

Growing Usage of Mobile Devices

SaaS formerly had a strong emphasis on a computer-first strategy, which usually meant that mobile devices might be neglected. However, companies from all sectors have started using tablets or smartphones to operate essential aspects of their operations in recent years. Because they can use dynamic mobile dashboards and other tools, more employees feel empowered to perform better. To make sure that their inventions meet the needs of a rising mobile market and also make their designs more accessible to older populations, the intellectually challenged, or people with visual and hearing problems, forward-thinking businesses have resorted to mobile optimization reporting tools. To accommodate the rising demand for mobile SaaS, several SaaS companies have embraced a mobile-first mindset and created innovative solutions.

Market Segmentation

Vietnam Software as a Service Market is divided into Business Application, Offering, Organization Size, Deployment, and End User. Based on Business Application, the market is divided into Sales & Marketing, Customer Relationship Management, Business Operations, Finance, Database Management, Enterprise Resource Planning, and Others. Based on Offering, the market is segmented into Horizontal SaaS, Vertical SaaS. Based on Organization Size, the market is divided into Large Enterprises, and SMEs. Based on End User, the market is segmented into Manufacturing, Healthcare, IT & Telecom, Retail, Education, BFSI, and Others).

Market Players

Major market players in the Vietnam Software as a Service Market are IBM Vietnam Company Ltd, Oracle Vietnam Pte Ltd, SAP Vietnam Co. Ltd, Cisco Systems Vietnam, Amazon Web Services Vietnam, Microsoft Vietnam Company Limited, FPT Software, Adobe Inc, Salesforce Inc and STS Software Technology JSC (Saigon Technology).

Report Scope:

In this report, the Vietnam Software as a Service Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

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Vietnam Software as a Service Market, By Business Application:

- Customer Relationship Management
- Enterprise Resource Planning
- Finance
- Business Operations
- Database Management
- Sales & Marketing
- Others

Vietnam Software as a Service Market, By Offering:

- Horizontal SaaS
- Vertical SaaS

Vietnam Software as a Service Market, By Organization Size:

- SMEs
- Large Enterprises

Vietnam Software as a Service Market, By Deployment:

- On-Premises
- Cloud

Vietnam Software as a Service Market, By End User:

- IT & Telecom
- BFSI

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Healthcare

E-Commerce

Manufacturing

Tourism

Others

Vietnam Software as a Service Market, By Region:

North Vietnam

Central Vietnam

South Vietnam

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in theVietnam Software as a Service Market.

Available Customizations:

Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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