According to New Research, Software as a Service Market is expected to grow at a CAGR of 28.3% between 2016 to 2025

The Insight Partners published a new report on "Software as a Service Market (SaaS)- 2025", spread over 150 pages, with 10+ Companies Profile Analysis

PUNE, MAHARASHTRA, INDIA, July 29, 2016 /EINPresswire.com/ -- The global software as a service market was estimated at US$ 34.78 Bn in 2015. This market is expected to grow at a CAGR of 28.3% between 2016 and 2025, to reach US$ 418.92 Bn in the year 2025.

Using applications via a web browser and handling it remotely reduces the concerns of maintenance and other costs but it transfers the control of applications to the third party vendor. In Software as a Service model, any organization who wants to use an application, uses it on a third party basis. Sometimes security concerns are raised by organizations with the power being in the hands of the SaaS vendor especially in cases of mission critical applications. This totally depends on the comfort level of the organization whether it is willing to use software which are controlled by a third party vendor or deploy an on-premise software model. Security concerns are always a troublesome for an organization. Identity and access management always become a critical issue while entrusting control to a third party vendor for company sensitive data and business processes.

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Concerns regarding the privacy and security of data have been one of the biggest factor that has refrained organizations from adopting the SaaS solutions. Companies with mission critical data have preferred the traditional on-premise legacy systems to manage their data. Enhanced data protection for such mission critical and sensitive data would be a differentiating factor for SaaS vendors. This differentiation would serve as a huge opportunity for large organizations to adopt SaaS-based solutions and further strengthen its market.

In the current scenario, the public cloud model leads the market and it is preferred by many small organizations that do not have stringent security and data privacy issues. Larger organizations prefer the private or hybrid cloud deployment model for their mission critical applications. Private cloud models are relatively costly when compared to the public cloud models and hence require significant investments. To attract more number of large organizations for SaaS adoption, enhancing data security as per their requirements can attract more investments and result in the proliferation of the technology at a much quicker rate.

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Overall the software as a service market has been segmented on the basis of deployment models, the applications and on the basis of end users they cater to and geographical segmentation. Private cloud, public cloud and hybrid cloud are the deployment models into which this market has been segmented. Additionally, on the basis of applications, the global software as a service market is segmented into Customer Relationship Management (CRM), Human Resource Management (HRM),

Enterprise Resource Planning (ERP), Supply Chain Management (SCM) and others. On the basis of end-users the global software as a service market is segmented into Small and Medium sized enterprises, Large Scale Enterprises and Government. Geographically, the market is segmented into North America, Asia Pacific (APAC), Europe, South America (SAM) and Middle East & Africa (MEA).

Currently, Software as a Service model has seen significant adoption by large organizations. SaaS has various applications for larger enterprises such as the horizontal SaaS caters to the needs of a particular community of all organizations. A company hiring these solutions (HRM, SCM, CRM and ERP) via the SaaS vendor can benefit to a great extent while maintaining the privacy of their own data. This allows the companies to focus on their core business.

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In 2015, SME's led the software as a service market globally and are expected to dominate during the entire forecast period from 2016-2025. Many SME's from APAC region particularly, India and China have adopted SaaS solutions. The report profiles key players such as ADP LLC, SAP SE, Symantec Corporation, IBM Corporation, Amazon.com, Google, Inc., Microsoft Corporation, Oracle Corporation, Inc., Fujitsu Limited and Workday, Inc.

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