

# Software-as-a-service Market 2021 - Present Scenario on Growth Analysis along with key industry players

*Rise in number of industries that are moving with SaaS mobile applications with the hope of increasing real-time users engagement like to growth of SaaS market.*

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The major factors that are responsible for growth of the software-as-a-service market include increase in use of smart gadgets and growth in adoption of

public and hybrid cloud, which encourages business outsourcing. Rise in penetration of instant messaging applications, emails, and video calls increases the demand for smart devices among end users. Thus, organizations are actively looking for software with remote access options at a lower price, which, in turn, boosts the demand for SaaS software.

In addition, rise in use of mobile apps for food delivery, payments, and healthcare services is increasing the demand for SaaS-based mobile apps. However, growth in data security concerns and complexity with regulations compliances restrain the [SaaS market](#) growth. Contrarily, rise in adoption and integration of Artificial intelligence (AI) with SaaS and data analytics is expected to boost the SaaS software market during the forecast period. Moreover, rise in trend of business outsourcing and rapid globalization is encouraging enterprises to expand their business data software, which is reliable, thus is expected to drive the SaaS market.

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Major players analyzed in the market include Avaya, Epicor Software Corporation, Google LLC, Hewlett Packard Enterprise Company, Infor US Inc., International Business Machines Corporation, Microsoft Corporation, Oracle Corporation, Salesforce.com Inc., and SAP SE.

COVID-19 Scenario Analysis:



- With the current shift toward remote working, Zoho Corporation has seen an increase in use of products that boost productivity and collaboration to facilitate and provide seamless connectivity between users.
- Vertical SaaS companies that offer services to speciality sectors such as hospitality, travel, and food have been affected negatively.

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