

The global serverless architecture market size growing at a CAGR of 19.55% during the forecast period, 2020-2027.

Serverless architecture market is expected to bolster due to the emergence of IoT, security & compliance concerns owing to loss of control over infrastructure.

US, March 8, 2022 /EINPresswire.com/ -- The global [serverless architecture market](#) size was stood at USD 4.96 billion in 2019 and likely to reach USD 26.88 billion by 2027, registering at a CAGR of 19.55% during the forecast period, 2020-2027. The growth of the market is attributed to the growing awareness about the benefits of serverless architecture, such as reduced operational cost and increased process agility. The surge in demand for serverless architecture in the IoT system to improve the products in various ways, such as setting up a managing infrastructure in the cloud, will boost the industry growth. Further, the increasing use of cloud computing and the shift from servers to serverless architecture will make global serverless architecture stimulate the market share. The upsurge in the use of cloud technology in the manufacturing sector will positively impact the serverless architecture market in the analysis periods.

Moreover, advancements in computing technology enable organizations to incorporate a serverless environment that is expected to foster global market growth. The growing use of serverless architecture in IoT systems performs various functions such as data generated from a network of devices in real-time and analyzing the data to gain insights propelling the growth of the serverless architecture market across the globe. The increasing applications of serverless architecture in the supply chain management, helping to predict the inventory usage & replenishment based on previous user demand and can be achieved using cloud-based architecture, positively impact market growth.

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Service Type Overview in the Global Serverless Architecture Market:

Based on the service type, the global serverless architecture market classified into automation and integration, monitoring, API management, security, analytics, design and consulting, and others. The monitoring segment will be the fastest-growing segment in the forecast period. It is attributable to the monitoring service to help maintain stability and protection of operation, optimize the performance of serverless functions, manage the underlying servers, and maintain its maintenance, allowing users to focus on the application code.

Deployment Model Overview in the Global Serverless Architecture market:

Based on the deployment model, the global serverless architecture market bifurcates into a public cloud and private cloud. The public cloud is held for the highest revenue share in 2019 due to ease of access and faster deployment of public cloud that are more preferred by the enterprises that are willing to outsource their storage facilities either partially or fully or have less regulatory hurdles.

Organization Size Overview in the Global Serverless Architecture Market:

Based on the organization size, the global serverless architecture market bifurcates into small and medium-sized enterprises and large enterprises. The large enterprises' segment accounted for a larger market share in 2019 and projected to lead the market by 2027. Due to the growing adoption of serverless architecture by large enterprises to save on infrastructure costs, improve business functioning, and sustain intense competition.

End-User Industry Market Overview in the Global Serverless Architecture Market:

By the end-user industry, the global serverless architecture market segmented into BFSI, telecommunication & IT, retail & e-commerce, healthcare and life sciences, manufacturing, government and public sector, and others. The telecommunication & IT segment estimated to gain a significant share in the global serverless architecture market by 2027. Due it has revolutionized operational efficiency, eliminates the need for expensive physical infrastructure, and helps to generate & store substantial data for IoT devices.

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Regional Overview in the Global Serverless Architecture Market:

By geography, the global Serverless Architecture market segmented into North America, Europe, Asia Pacific, South America, and Middle East & Africa. North America accounted for the maximum revenue share in 2019. Due to the presence of economically and technologically advanced countries, growing investments in serverless architecture, especially in the US and Canada, and rising adoption of new technology among end-users.

Global Serverless Architecture Market: Competitive Landscape:

Companies such as Google LLC, Amazon Web Services (AWS), Inc., IBM Corporation, Microsoft Corporation, Oracle Corporation, CA Technologies, Inc., Rackspace, Inc., Alibaba Group Holding Limited, Nasuni Corporation, TIBCO Software Inc., Platform9 Systems, Inc., Syncano, Inc., NTT Data Corporation, Joyent, Iron.io, StdLib, Realm, Galactic Fog, and ModuBiz are the key players in

the global serverless architecture market.

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