

## Cloud Computing Platform-as-a-Service Market Analysis | Insights by Latest Trends, Future Growth, Revenue & Demand 2029

Growing demand for application development platforms, and technological improvement in platformas-a-service are some of the major key driving factors

PORTLAND, PORTLAND, OR, UNITED STATES, March 21, 2022 /EINPresswire.com/ -- New application developments and product designs, falling prices of cloud computing platform-as-a-service are also some of the factors to influence the growth. However, limited flexibility, data security and lack of customer capability



are some of the factors, which may hinder the growth of the <u>cloud computing platform-as-a-service market</u>. Furthermore, new feature addition, shift towards open PaaS and winning IAAS market through PaaS and government to promote digitalization are some of the factors through, which lucent opportunities are expected.

The enterprises are migrating significant processing, systems of engagement and systems of insight to the cloud thus raising the adoption to a very high rate from the past few years. Small and medium enterprises are majorly adopting cloud technology as it reduces the complex of basic offers decreased infrastructure cost with increased operational efficiency and efficient delivery of services are some of the major key driving factors of this market. In addition to this, Organizations are also trying to adopt the cloud computing platform-as-a-service market. The government are also adopting cloud technology due to the benefits like enhanced storage, disaster recovery, identity access management and risk compliance management.

In order to utilize the benefits of cloud computing, government has embarked multiple initiatives like GI-Cloud or MeghRaj. The aim of this initiative is to implement various components, which include governance mechanism in order to ensure proliferation of cloud in the government. The main focus of this initiative is to accelerate delivery of e-services in the country while optimizing

ICT spending of the government. In addition to this, MeghRaj also ensure optimum utilization of the infrastructure with high speed of the development and deployment of eGovernment applications. The architecture of this initiative also encompasses discrete cloud computing environment, which is spread across various locations, ,which is built on existing infrastructure with a following set of common protocols, guidance and standards issued by the government.

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Key industry players - Amazon web services, Salesforce Platform, IBM Corporation., Red Hat Inc., EMC Corporation., AT&T Inc., Microsoft Corporation., Google Inc., Oracle Corporation, SAP SE Inc.

Region-wise North America (U.S. and Canada), Europe (Germany, UK, France, and the Rest of Europe), Asia-Pacific (China, Japan, India, and the Rest of Asia Pacific). LAMEA (Latin America, Middle East, Africa)

Key drivers that are propelling the growth of the market included in the report. Additionally, challenges and restraining factors that are likely to curb the growth of the market are put forth by the analysts to prepare the manufacturers for future challenges in advance.

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Impact of COVID-19 on Cloud Computing Platform-As-A-Service (CPaas) Market:

- 1. The emergence of COVID-19 pandemic has severely affected almost all industries across the globe. Further, lockdown enforcements and restrictions on movements of non-essential goods as well as resources in various countries has disrupted supply chain of electronic components & networking equipment. This, has led to delay in supply of electronic components required in manufacturing of the network equipment.
- 2. Companies have continued to expand cloud services and application development service during the pandemic. Before the pandemic took hold, various organizations were providing manual release of applications to customers.
- 3. New learnings among companies with respect to work-from-home (WFH) and data accessibility during the lockdown period has resulted in increasing enquiries for space and services at data centers and this trend is expected to create opportunities in for the market during the forecast period.

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