

Application Container Market Size Expected To Reach USD 14.44 Billion at a CAGR of 23.3% By 2028

Application Container Market Size – USD 2.70 Billion in 2020, Market Growth - CAGR of 23.3%, Market Trends – The rapid adoption of cloud technology.

NEW YORK, NY, UNITED STATES, August 2, 2022 /EINPresswire.com/ -- The rise in popularity of application container technology over the adoption of a cloud-based system in organizations and an increase in the internet of things (IoT) is fueling the market growth.



Reports And Data

The global [Application Container market](#) is forecast to reach USD 14.44 Billion by 2028, according to a new report by Reports and Data. The rise in interest in the application container market is due to the adoption of hybrid cloud technology.

Cloud computing vendors offer multitenancy services, which provide a single set of software application to more than one customer at the same time. The multitenancy cloud environment offers enterprises to reduce the cost of running technology by sharing information technology resources.

The rapid adoption in the internet of things (IoT) is also fueling market growth. The growth in the number of connected devices is generating large blocks of information. Smart cities, connected healthcare, connected homes, and connected cars, among others, are gaining popularity. Industries such as manufacturing, utility, automotive, retail, and social media, are deploying the Internet of Things (IoT) for the rising volume of data transfer.

It is a relatively new and quickly growing technology among the IT enterprises whose introduction is leading to change and instability. Another restraining factor is the dearth of skilled professionals who can understand and work with the technology.

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Further key findings from the report suggest

- Organizations maintain their data over the cloud and have complete control over processes such as processing, maintenance, scheduling, and administration. High cost and capital expenses related to the development and maintenance of on-premises infrastructure is also increasing the adoption of cloud deployment. The cloud deployment type is forecasted to grow with a CAGR of 23.9% during the forecast period.
- Small and medium-sized organization are switching to multitenancy architecture to reduce the IT maintenance cost and achieve economies of scale. Multitenancy architecture offers an advanced version of software and enterprises and has no need to invest any extra amount in upgrading their infrastructure of information technology. SMEs held a market share of 32.7% of the market share in the year 2018.
- One of the early adopters of application container technology is banking, financial services, and insurance (BFSI) sector. The technology not only helps in transforming legacy applications but also facilitates speedy app development, rollouts, and testing by simplifying backend integration. BFSI sector held the largest market share of 34.7% in the year 2018.
- The data management and orchestration segment is forecasted to hold a market share of 32.33% in the year 2028 due to their ability to manage and deploy data quickly.
- North America held the largest market share of 35.3% in 2018. Early adoption of technology in the region, high startup ecosystem, and high application of cloud is driving the market in the region.
- Singapore government's digital services team at GoVTech is using Nectar for the development of building applications. Nectar stands for Next-generation Container Architecture and is used as a code name for on-premises Platform-as-a-Service (PaaS).
- The advent of DevOps and its rising trend in developed regions such as North America is driving the application container market in the region.
- Key participants Amazon Web Services, Inc., Cisco Systems, Inc., CA Technologies, Docker Inc., Google Inc., IBM Corporation, Microsoft Corporation, Red Hat, Inc., Rancher Labs, Inc., and Joyent Inc., among others.

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For the purpose of this report, Reports and Data have segmented into the global application container market on the basis of services, deployment type, organization size, applications, and region:

Services Outlook (Revenue, USD Billion; 2020-2028)

- Monitoring & Security
- Data Management & Orchestration
- Networking
- Support & Maintenance

- Other Consulting Services

Deployment Type Outlook (Revenue, USD Billion; 2020-2028)

- Cloud
- On-Premises

Organization Size Outlook (Revenue, USD Billion; 2020-2028)

- Small and Medium Sized Enterprises
- Large Enterprises

Application Outlook (Revenue, USD Billion; 2020-2028)

- BFSI
- Healthcare
- Telecommunication and IT
- Retail and e-commerce
- Media and Entertainment
- Others

Regional Outlook (Revenue, USD Billion; 2020-2028)

- North America
- Europe
- Asia Pacific
- MEA
- Latin America

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