

Global Software As A Service (SaaS) Market Drivers, Trends And Restraints For 2022-2031

The Business Research Company's Software As A Service (SaaS) Market 2022 - Opportunities And Strategies – Global Forecast To 2030

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As per The Business Research Company's "Software As A Service (SaaS) Global Market Report



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2022", the <u>software as a service (SaaS) market size</u> is predicted to reach a value of \$225.60 billion in 2020 to \$272.49 billion in 2021 at a compound annual growth rate (CAGR) of 20.8%. The growth is mainly due to the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The market is expected to grow at a CAGR of 14.1% from 2020 to reach \$436.90 billion in 2025. The global software as a service (SaaS) market is expected to reach \$714.96 billion in 2030, at a CAGR of 10.4%. IoT technology adoption by

manufacturing, transportation services and other companies is expected to drive the cloud services market in the forecast period.

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Key Trends In The Software As A Service (SaaS) Market

Central Analytics had emerged as a majority of SaaS businesses deal with big data, therefore the investments in software as a service (SaaS) backed by innovations in analytics is expected to increase. Analytics is expected to become a central component of many service-based software platforms. Making business intelligence and data-driven decisions will help SaaS customers stay ahead of competition. In fact, it is forecasted that investments and value in analytics-centric SaaS models will rise by 23.3% by 2022. Centralized analytics will benefits users by helping them dig deeper to find hidden insights by utilizing modern solutions such as performance dashboards. Also, the uniquely set up centralized nature of SaaS models will enable users to access data from any device, at any time. For instance, in September 2020, Cisco's VC arm invested in Seattle-based manufacturing analytics software startup Seeq, it raised another \$28 million for its analytics software used by industrial manufacturers to collect and analyze data. As the amount of data being consumed by SaaS companies increases, adopting centralized analytics could help make efficient and effective business decisions.

Overview Of The Software As A Service (SaaS) Market

The software as a service (SaaS) market consists of sales of cloud-based software services by entities (organizations, sole traders and partnerships) that deliver applications or information technology resources through an internet platform as a service.

Learn more on the global software as a service (SaaS) market report at: https://www.thebusinessresearchcompany.com/report/software-as-a-service-saas-market

Software As A Service (SaaS) Global Market Report 2022 from TBRC covers the following information:

Market Size Data

- Forecast period: Historical and Future
- By region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- By countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Software As A Service (SaaS) Market Segmentation

- By Application: Customer Relationship Management (CRM), Enterprise Resource Planning (ERP), Human Resource Management (HRM), Manufacturing and Operations, Supply Chain Management (SCM)
- By Deployment Model: Public Cloud, Private Cloud, Hybrid Cloud
- By Enterprise Size: Small & Medium Enterprises (SMEs), Large Enterprises
- By End User: Manufacturing, Retail, Education, Healthcare, IT & Telecom, BFSI, Others
- By Geography: The global software as a service (SaaS) market is segmented into North America, South America, Asia-Pacific, Eastern Europe, Western Europe, Middle East and Africa. Among these regions, North America holds the largest share in the market.

Major market players such as Salesforce, ServiceNow, Microsoft, Google, Cisco, Slack, Adobe,

Oracle, Amazon AWS, DocuSign, Zendesk, Dropbox, ADP, Atlassian Confluence Trends, opportunities, strategies and so much more.

Software As A Service (SaaS) Global Market Report 2022 is one of The Business Research Company's comprehensive reports that provides software as a service (SaaS) global market research and an overview of software as a service (SaaS) global market. The market report analyzes software as a service (SaaS) global market size, software as a service (SaaS) market growth drivers, software as a service (SaaS) market segments, software as a service (SaaS) major players, software as a service (SaaS) market growth across geographies, and software as a service (SaaS) market competitors' revenues and market positioning. The software as a service (SaaS) market report enables you to gain insights on opportunities and strategies, as well as identify countries and segments with the highest growth potential.

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The Business Research Company has published over 3000 industry reports, covering over 3000 market segments and 60 geographies. The reports draw on 150,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders. The reports are updated with a detailed analysis of the impact of COVID-19 on various markets.

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