

# SaaS Management Platform Market Growing at 13.2% CAGR to be Worth US\$ 7,430 Mn by 2030: Astute Analytica

CHICAGO, UNITED STATES, December 1, 2022 /EINPresswire.com/ -- The [global SaaS Management Platform market](#) was valued at USD 2,496.3 Mn in 2021 and is projected to reach US\$ 7,430 Mn by 2030, growing at a CAGR of 13.2% during the forecast period from 2022 to 2030.

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SaaS solutions serve as a central repository from which SaaS apps can be accessed throughout the company and assist users in the proactive management of all their SaaS applications. SaaS Management Platforms are becoming popular, especially among major enterprises, as they enable firms to proactively observe and supervise their expanding SaaS purchases, onboarding, renewals, and offboarding.

## Market Influencing Factors

The growing demand to eliminate the threat of unmanaged tools and technologies

Renewal of SaaS management platforms is the main issue that can be solved by automatic renewals with a centralized management strategy that emphasizes on renewal dates within the company are specified and documented. SaaS management tools support prompt license management, removing the possibility of unused and unattended licenses posing a security risk or other issues. SMPs can also find new SaaS apps in a corporate network and configure them to conform to predefined parameters, such as for users, groups, files, and folders. Modifying these settings may make it easier to spot unusual activity and instantly notify the IT staff.

Better monitoring conditions and a decrease in wasteful spending



Prominent businesses are putting more emphasis on mobile devices while concentrating on the resurrection of SaaS technology. By utilizing cloud computing, SaaS products and services enable businesses to capitalize on new market opportunities. SMPs assist keep track of SaaS expenditures and cutting unnecessary spending in addition to managing and monitoring the SaaS tools handling crucial corporate data.

### The rising adoption of Software-as-a-Service

By converting to SaaS, businesses are experiencing increased productivity, cost savings, scalability, and organizational agility. With fewer capital investments, IT demands, maintenance costs, and easier employee communication and deployment of mission-critical technologies, SaaS has transformed the workplace. Businesses must now employ SaaS management platforms in order to prevent security threats and operational delays due to the exponential growth in the use of SaaS software. In 2011, there were just five public SaaS firms; today, there are more than 100 public SaaS companies worldwide, with more than 15,000 private suppliers.

Over time, organizations have spent more money on SaaS applications. According to studies, global SaaS market revenues could total US\$ 151 Bn by 2022. In 2021–2022, the biggest SaaS firms will be Adobe (US\$ 315 billion), Salesforce (US\$ 251.8 billion), Shopify (US\$ 185.4 billion), Square (US\$ 112.9 billion), ServiceNow (US\$ 127.9 billion), Snow Flake (US\$ 94.3 billion), Zoom (US\$ 89.6 billion), and Workday (US\$ 66.3 billion).

### Latency of SaaS solutions and lack of skilled professionals

SaaS management software integration calls for highly qualified specialists who might not be present on every IT team. SaaS platform management calls for a centralized, established methodology. SaaS cybersecurity challenges may be more susceptible to both internal and external threats if there are not enough qualified IT personnel. With the rate of digital transformation predicted to accelerate in the near future, there will likely be greater demand for qualified cybersecurity personnel. One of the major issues impeding the SaaS management platform market growth is the severe scarcity of IT specialists in the worldwide labor force.

The slower performance of SaaS solutions than server and client applications has often encountered a problem. SaaS latency can have a negative influence on end-user experience, performance, and functionality of different cloud platforms. These elements demand that IT firms make network architecture and planning investments.

### Impact Analysis of COVID-19

Although the pandemic interrupted important global economic activity, the market for SaaS management platforms benefited from the growing use of SaaS-based services. Due to social distancing constraints, businesses had to switch to a remote working paradigm as a result of SaaS management software combining all facility management data.

Employing a variety of SaaS applications across all of their company activities has likewise evolved into normal practice for firms globally. These tools support cooperation, increase worker productivity, and time and financial savings. However, they can be difficult to manage, necessitating the usage of a centralized platform to do so straightforwardly and safely.

### Segmentation Summary

In 2021, on the basis of application, the cloud vendor management segment had a leading position in the SaaS management platform industry. The segment will exhibit a growth rate of 13.9% during the prediction period.

Cloud suppliers offer many cloud-based operations. A framework needs to be established in order to choose a vendor, define what they can and cannot deliver, and assess whether they are a good fit in terms of cost, deadlines, and SLA requirements.

However, the SaaS vendor management segment held the second-highest position of about 29.3% in 2021.

In 2021, in terms of enterprise size, the large enterprise segment acquired a significant share of the global SMP industry. For their operations, large businesses need SaaS management tools. In order to efficiently manage business operations, businesses also need distribution management, field service management functions, warehouse management, and enterprise resource planning. However, the small & medium enterprise segment will record the highest annual growth rate of 14.1% throughout the prediction timeframe.

In 2021, on the basis of industry, the Banking Financial Services and Insurance (BFSI) industry segment held a significant share of approx 36% in the market. On the other hand, the IT segment held the second-highest share of 27.5% in 2021 and is likely to exhibit a 28.1% growth rate during the forecast years. SaaS apps enable simple upgrades in response to customer demand, assist businesses to construct business-class services, and increase scalability. Due to these advantages, the BFSI sector is using cloud apps more frequently, which is driving market growth in the segment.

### Regional Summary

North America acquired a revenue share of 40% in the global SaaS Management Platform (SMPs) industry in 2021. This is due to the existence of market participants in the region and the growing adoption of cloud solutions by businesses across various sectors. In addition, based on the latest L-SPARK State of SaaS report, the Canadian SaaS market received US\$ 7.32 billion in funding by 2021.

The Asia Pacific region is forecast to rise at a rate of 13.8% over the analysis time. On the basis of country, Japan is appearing as one of the highest adopters of SaaS applications in the APAC

region. This is due to the fact that Japan alone is responsible for over 40% of the overall SaaS spending in the area. The inclination of businesses in the Asia Pacific area for domestic solutions works as a barrier for foreign SaaS companies in these nations, encouraging the development and growth of local competitors, which is driving the adoption of SaaS management platforms in the region.

Browse Detailed Summary of Research Report: <https://www.astuteanalytica.com/industry-report/saas-management-platform-market>

## Leading Companies

The leading competitors operating in the SaaS management platform market are:

Applogie

Alpin

Apptio

AvePoint

Aspera Technologies

BetterCloud

Blissfully

Basaas

Binadox

Billisimo

Cloudability

Cleanshelf

Kaseya

CoreView

MailSlurp

Lyme

Quadrotech

Productiv

Torii

SaaSLicense

Zluri

Zylo

## Other Prominent Companies

Key participants recently implemented the following strategies:

BetterCloud gives users the chance to find, manage, and protect SaaS tools with access to private information. The COVID-19 pandemic emphasized the value of tracking SaaS tool usage as many firms across industries had to transition staff to a remote work style. The company raised US\$ 75 million in a Series F fundraising round in 2020–2021 to support the expansion of its SaaS management platform.

Zluri, in a Series A funding round raised US\$ 10 million. The funding will help the company's product capabilities even more and grow its market into several new areas.

Blissfully, a maker of creations Vendr, a business that helps its customers buy software solutions more quickly and effectively, purchased SaaS management tools. The SaaS platform has capabilities including automated workflows, data integration, an employee portal, and vendor management.

## Segmentation Outline

The global SaaS management platform market segmentation focuses on Application, Enterprise Size, Industry, and Region.

### By Application

- Vendor Management

- Spend Management

- Security Management

- User Management

- Operations (Workflow) Management

### By Enterprise Size

- SMEs

- Large Enterprises

### By Industry

- BFSI

- IT

- Marketing & Advertising

- Retail

- Transportation & Logistics

- Automotive

- Healthcare

- Others

### By Region

- North America

  - U.S.

  - Canada

  - Mexico

- Europe

  - U.K.

Germany  
France  
Spain  
Russia  
Rest of Europe

Asia Pacific  
China  
India  
Japan  
Australia & New Zealand  
South Korea  
ASEAN  
Rest of Asia Pacific

Latin America  
Argentina  
Brazil  
Rest of Latin America

Middle East & Africa  
UAE  
Saudi Arabia  
Egypt  
Rest of Middle East & Africa

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