SaaS Market Share Expected to reach USD 702.19 Billion by 2030 | Top Players such as -Adobe, Accenture and Oracle.

Increased use of smart gadgets and increased adoption of public & hybrid cloud, which supports business outsourcing, are likely boost the SaaS Market.

Software as a Service Market

PORTLAND, PORTLAND, OR, UNITED STATE, February 10, 2023 /EINPresswire.com/ -- Allied Market Research published a new report, titled, "SaaS Market Share Expected to reach USD 702.19 Billion by 2030 | Top Players such as -Adobe, Accenture and Oracle.." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global SaaS market size was valued at USD 121.33 billion in 2020, and is projected to reach USD 702.19 billion by 2030, growing at a CAGR of 18.82% from 2021 to 2030.

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Increasing use of smart phones and app-based services, extensive adoption of public and hybrid cloud, and growing trend of business outsourcing in the global economy drive the growth of the global SaaS market. On the other hand, extortionate cost of implementation and maintenance of SaaS platform solutions hinder the growth to some extent. However, increasing adoption of artificial intelligence (AI) and machine learning (ML) across industries such as BFSI, healthcare, and IT & telecom provide tremendous opportunities in the industry.

The SaaS market is segmented on the basis of deployment mode, solution type, organization size, industry vertical, and region. By deployment mode, it is segregated into public cloud, hybrid cloud, and private cloud. By solution type, it is segregated into customer relationship management, enterprise resource planning (ERP), operation management, human resource management (HRM), supply chain management, and others. By industry vertical, it is segregated into BFSI, manufacturing, IT & telecom, retail and e-commerce, energy & utility, healthcare, media & entertainment, and others. By enterprise size it is categorized into small to medium enterprise and large-scale enterprise. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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By deployment mode, the public cloud segment garnered the highest market share in 2020, accounting around three-fifths of the global software as a service market. The hybrid cloud segment, however, would cite the fastest CAGR of 20.0% during the forecast period.

By solution type, the customer relationship management (CRM) accounted for the largest market share in 2020, garnering more than one-fourth of the global market. The operation management segment, on the other hand, would exhibit the fastest CAGR of 21.o% during the forecast period.

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By region, the market across North America held the lion's share in 2020, garnering around two-fifths of the global market. The Asia Pacific region, on the other hand, exhibit the fastest CAGR of 22.0% during the forecast period by the end of 2030. The other provinces studied in the report include LAMEA and Europe.

The key market players analyzed in the global SaaS market include IBM Corporation, Microsoft, ServiceNow, SAP SE, Google LLC, Cisco Systems, Inc., Adobe Inc., Accenture Plc, Oracle Corporation and Salesforce.com, Inc. These market players have incorporated several strategies including partnership, expansion, collaboration, joint ventures, and others to brace their stand in the industry.

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COVID-19 Scenario

 Numerous businesses across the globe increasingly adopted SaaS-based service due to the stringent lockdown restrictions imposed by the government of various countries, which has impacted the global SaaS market positively.

 Moreover, companies are intensively focusing on advanced technologies such as artificial intelligence (AI), machine learning (ML), internet of things (IOT), cloud computing, and analytics across various industries, which has again been beneficial for the industry.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts, and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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