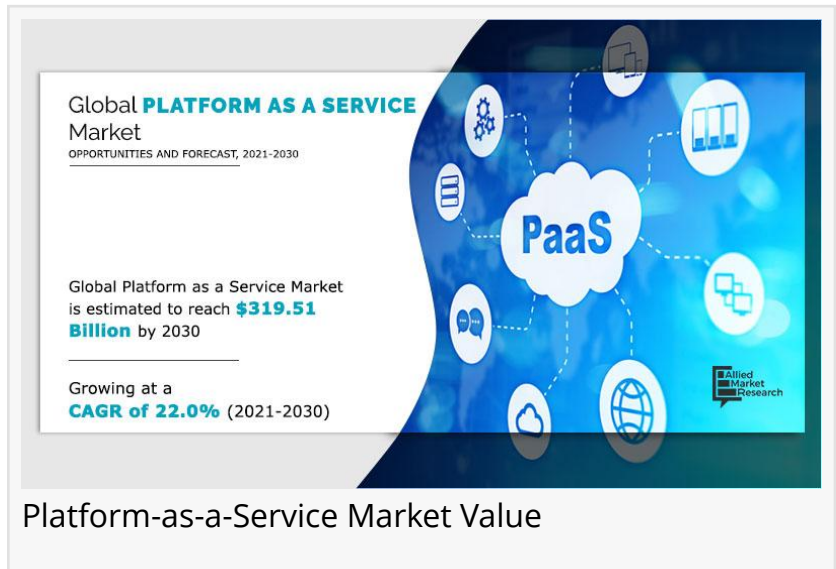


Platform as a Service Market Value to Exceed USD 319 Billion in 2030

Rising internet shopping patterns led by numerous businesses & investments in technologies like edge computing & special cloud services, boosted market demand.

PORTLAND, PORTLAND, OR, UNITED STATES, February 28, 2023

/EINPresswire.com/ -- According to the report published by Allied Market Research, the global [platform as a service \(PaaS\) market](#) garnered \$44 billion in 2020, and is estimated to reach \$319 billion by 2030, witnessing a CAGR of 22.0% from 2021 to 2030. The report offers a detailed analysis of changing market dynamics, key investment pockets, top segments, value chain, regional scenario, and competitive landscape.



Ease in scalability of PaaS and rise complexity of modern-day businesses drive the growth of the global platform as a service market. However, data safety and privacy issues restrain the market growth. On the other hand, advancements in the field of cloud computing create new opportunities in the coming years.

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The report offers detailed segmentation of the global platform as a service market based on type, deployment mode, organization size, industry vertical, and region.

Based on deployment mode, the public segment accounted for the highest share in 2020, contributing to more than four-fifths of the total share, and is estimated to continue its leadership status throughout the forecast period. However, the private segment is projected to witness the fastest CAGR of 23.8% from 2021 to 2030.

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Based on industry vertical, the IT and ITeS segment held the highest share in 2020, accounting for nearly one-fifth of the global platform as a service market, and is projected to maintain its dominance during the forecast period. Moreover, this segment is expected to manifest the largest CAGR of 22.6% from 2021 to 2030. The research also analyzes the segments including BFSI, consumer goods & retail, telecommunication, manufacturing, healthcare & life sciences, energy & utility, and others.

Based on region, North America contributed to the largest share in 2020, holding nearly two-fifths of the total share, and is expected to continue its lead position in terms of revenue by 2030. However, LAMEA is projected to grow at the highest CAGR of 27.4% during the forecast period

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Leading players of the global platform as a service market analyzed in the research include AWS, Alibaba Cloud, Microsoft, Salesforce, IBM, Oracle, Google, Zoho Corporation, SAP, and Mendix.

Key Findings of the Study –

- By type, in 2020 the Application PaaS is estimated to be the major shareholder. However, others is expected to witness highest growth rate during the forecast period.
- On the basis of deployment, the public segment accounted for the highest revenue in 2020, however, the private is expected to witness highest growth rate during the forecast period.
- On the basis of organization size, the large enterprise segment accounted for the highest revenue in 2020, however, the SME is expected to witness highest growth rate during the forecast period
- On the basis of industry verticals, the IT and ITeS accounted for the highest revenue in 2020, however, the other service is expected to witness highest growth rate during the forecast period.
- Region wise, the platform as a service market analysis was dominated by North America. However, LAMEA is expected to witness significant growth in the upcoming years.

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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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