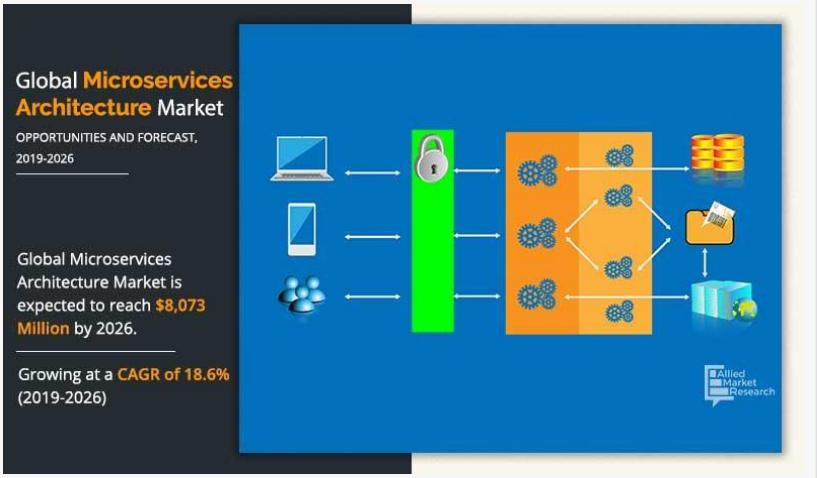
Microservices Architecture Market Set for Exponential Surge, Predicted to Hit USD 8,073 Million by 2026

The surge in penetration of connected devices and a rise in the adoption of cloud-based solutions are expected to boost the market growth.



Microservices Architecture Market Size

PORTLAND, PORTLAND, OR, UNITED STATES, May 16, 2023 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global microservices architecture market was estimated at $2.07 billion in 2018 and is expected to garner $8.07 billion by 2026, manifesting a CAGR of 18.6% from 2019 to 2026.

The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and wavering market trends.

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Increase in digital transformations, proliferation of connected devices, and rise in adoption of cloud-based solutions augment the growth of the global microservices architecture market. However, security and several compliance issues restrain the growth to some extent. Moreover, rise in implementation of virtualized infrastructure is expected to usher multiple opportunities for the stakeholder in the industry.

Covid-19 Scenarios-

• During covid-19 outbreak, the adoption of cloud-based solutions and digital transformation has increased widely. This, in turn, augmented the demand for microservices architecture.

• In addition, the trend of virtual infrastructure during to covid-19 pandemic has elevated greatly, thereby driving the demand for microservices architecture.

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The industry is segmented on the basis of component, deployment mode, organization size, industry vertical, and region. Based on component, the market is bifurcated into solution and services. The solution segment held the largest share in 2018, accounting for nearly two-thirds of the global microservices architecture market in 2018, and is anticipated to maintain its dominance throughout the forecast period. On the other hand, the services segment is anticipated to manifest the fastest CAGR of 20.1% in between 2019 to 2026. Furthermore,

Based on deployment mode, the market is divided into on-premise and cloud. The on-premise segment accounted for around three-fifths of the market revenue in 2018, and is expected to rule the roost by 2026. Simultaneously, the cloud segment would manifest the fastest CAGR of 21.2% through 2026.

Access the full summary at: https://www.alliedmarketresearch.com/microservices-architecture-market

Based on region, the global market is analyzed across regions including North America, Asia-Pacific, LAMEA, and Europe. The region across North America contributed to more than half of the global market share in 2018, and is projected to maintain its position throughout 2026. At the same time, the region across Asia-Pacific is projected to register the fastest CAGR of 23.4% from 2019 to 2026.

The frontrunners in the global microservices architecture include IBM Corporation, Microsoft Corporation, Oracle, Tata Consultancy Services Limited, Salesforce.com., Datawire, MuleSoft Inc., Software AG, CA Technologies, and Syntel.

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Thanks for reading this article; you can also get individual chapter-wise sections or region-wise report versions like North America, Europe, or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

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.

Similar Report:

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