

Serverless Architecture Market Expected to Reach USD 86.94 Billion by 2030, with a Projected 23.0% Revenue CAGR

The global serverless architecture market size was USD 13.47 Billion in 2021 and is expected to register a revenue CAGR of 23.0% over the forecast period.

NEW YORK, NY, UNITED STATES, June 27, 2023 /EINPresswire.com/ -- The [serverless architecture market](#) had a global size of USD 13.47 billion in 2021 and is projected to experience a

compound annual growth rate (CAGR) of 23.0% throughout the forecast period. The increasing integration of digital technology across organizational departments and the growth of mobile application development are the key drivers behind the revenue growth in the serverless architecture market. This growth can be attributed to two main factors: the adoption of serverless architecture by large enterprises to enhance business performance and automate business processes, and the market's recognition of the numerous benefits offered by serverless architecture, including improved scalability and cost-effectiveness.

Enterprises of various sizes are embracing serverless technology to reduce costs and enable quick access to data without compromising productivity in day-to-day operations. The serverless architecture provides a highly reliable and scalable IT infrastructure that is specifically designed to enhance company performance and support. These factors are expected to contribute significantly to the revenue growth of the serverless architecture market.

Top app development companies are leveraging serverless technology to build mobile app solutions, supported by funding from diverse sources such as venture capitalists and angel investors. By meeting market demands and facilitating business growth and expansion, these developers are incorporating backend serverless architecture into hybrid mobile applications. This approach allows them to leverage the advantages of cost reduction and performance scalability, enabling code execution anywhere without the need for Application Programming Interface (API) requests. According to research, the total investment in app-based startups reached USD 18.75 billion in 2020.



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Segments Covered in the Report

The serverless architecture market can be classified based on different factors. In terms of software type, it encompasses Function-as-a-service (FaaS), Backend-as-a-service (BaaS), and Database solutions. FaaS provides the functionality required to execute code without the need for infrastructure management. BaaS offers pre-built backend services, enabling developers to focus on frontend development. Database solutions play a crucial role in managing and storing data efficiently.

When considering deployment options, the serverless architecture market can be divided into Cloud, On-premise, and Others. Cloud deployment involves utilizing cloud computing platforms to host and manage applications. On-premise deployment refers to hosting and managing applications within the organization's own infrastructure. The "Others" category includes alternative deployment options that may be specific to certain industries or specialized use cases.

In terms of application outlook, the serverless architecture market serves various sectors. It caters to Customer Relationship Management (CRM) needs, facilitating efficient customer management and engagement. Data Analytics applications leverage serverless architecture to process and analyze large volumes of data effectively. Finance applications benefit from the scalability and cost-effectiveness of serverless architecture. Human Resource Information System (HRIS) applications utilize serverless technology for managing employee data and workflows. The serverless architecture market also extends to other application domains, addressing specific industry requirements and use cases.

Overall, the serverless architecture market offers a range of software types, deployment options, and applications to meet the diverse needs of businesses across industries.

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Strategic development:

The serverless architecture market is experiencing significant strategic development as companies recognize its potential and seek to leverage its advantages. One key aspect of strategic development is the increasing adoption of serverless architecture by large enterprises. These organizations are investing in serverless solutions to enhance their overall business performance. By adopting serverless technology, enterprises can automate various business processes, leading to improved efficiency and productivity.

Furthermore, the serverless architecture market is witnessing strategic development due to the integration of digital technology across all departments of an organization. As businesses embrace digital transformation, they are looking for scalable and cost-effective solutions, and serverless architecture fits the bill. The ability of serverless architecture to scale dynamically based on demand, coupled with its pay-as-you-go pricing model, makes it an attractive choice for organizations of all sizes.

In addition to the integration of digital technology, the growth of mobile application development is also contributing to the strategic development of the serverless architecture market. Mobile app developers from top app development companies are utilizing serverless technology to build innovative solutions. With funding from various sources, including venture capitalists and angel investors, these developers are meeting market needs while promoting business growth and expansion.

Another aspect of strategic development in the serverless architecture market is the recognition of its advantages, such as increased scalability and cost-effectiveness. Organizations are realizing the potential of serverless architecture to provide a reliable and scalable IT infrastructure that can support their growth objectives. The ability to access data quickly without sacrificing productivity in day-to-day operations is a crucial factor driving the adoption of serverless technology.

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Competitive Landscape:

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