

Cloud Microservices Platform Market Expected to Reach USD 6.4 Billion by 2031 | Top Players such as - TCS, AWS & Infosys

The growing cloud technology adoption across industries such as BFSI, IT, retail, and various others is augmenting the cloud microservices market growth.

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Research published a new report, titled, "The [Cloud Microservices Platform Market](#)

Expected to Reach USD 6.4 Billion by 2031 | Top Players such as - TCS, AWS & Infosys." 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 cloud microservices platform market size was valued at USD 952.6 million in 2021, and is projected to reach USD 6.4 billion by 2031, growing at a CAGR of 21.2% from 2022 to 2031.

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Growing adoption of microservices architecture offers benefits such as flexibility, scalability, and faster deployment of applications. This drives the growth of the cloud microservices platform market. The microservices architecture allows for software to be developed and deployed in smaller and more flexible components, which can be scaled up or down as needed. This approach is particularly appealing for companies that need to adapt quickly to changing business needs. This factor is expected to create opportunities in the cloud microservices platform market.

The global cloud microservices platform industry is segmented on the basis of component, deployment type, application, end user, and region. By component, the market is sub-segmented into platform and services. By deployment type, the market is classified into public, private, and hybrid. By application, the market is classified into data analytics, database applications, customer relationship management, and others. By end user, the market is classified into BFSI, IT and telecommunications, government, healthcare, retail and e-commerce, manufacturing, and others. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Based on deployment type, the public segment contributed to more than two-fifths of the global cloud microservices platform market share in 2021 and is projected to rule the roost by 2031. The segment is growing owing to the increasing demand for scalable, flexible, and agile cloud-based solutions that can support the development and deployment of microservices-based applications. However, the hybrid segment would display the fastest CAGR of 21.4% during the forecast period. Business organizations have more control over their data in a hybrid cloud environment.

Based on component, the platform segment held the largest share in 2021, garnering nearly three-fifths of the global cloud microservices platform market revenue, and is projected to maintain prominent revenue growth in 2031. This is due to the increasing demand for efficient and scalable microservices architecture. Furthermore, the services segment showed the fastest CAGR of 21.5% during the forecast period. Cloud microservices platforms, which provide a variety of services to help organizations build, deploy, and manage microservices-based applications in the cloud, fuel the segment's growth.

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Based on region, North America held the major share in 2021, garnering nearly one-third of the global cloud microservices platform market revenue, and is expected to dominate by 2031. This is due to the fact that North America is home to some of the world's largest cloud service providers, including Amazon Web Services, Microsoft Azure, and Google Cloud Platform. These providers are leading the way in the adoption and implementation of the microservices architecture. Asia-Pacific, on the other hand, would exhibit the fastest CAGR of 21.7% during the forecast period.

The key players profiled in this cloud microservices platforms market analysis report include Salesforce.com, Infosys Limited, Cisco Systems, TATA Consultancy Services Limited, Amazon Web Services Inc., IBM CORPORATION, Oracle Corporation, SAP SE, Microsoft Corporation, and F5 Networks, Inc.

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Covid-19 Scenario

□ The COVID-19 pandemic had a mixed impact on the cloud microservices platform market. It made more businesses turn to remote work settings and online business models, which accelerated the adoption of cloud-based solutions and services. This increased the need for cloud-based microservices platforms that helped businesses effectively create, deploy, and manage their cloud-based applications.

□ The pandemic also highlighted the need for adaptable, scalable solutions that can rapidly change to meet shifting business requirements. These advantages are provided by cloud microservices platforms by offering independent, modular services that are simple to combine and scale as needed. As a result, technology vendors and providers increased their investment in and development of cloud-based microservices platforms.

□ However, the pandemic also forced many organizations to reduce expenses, which slowed the adoption of new technologies. Due to concerns about data security and privacy in the cloud during the post-pandemic period, some businesses were also hesitant to invest in cloud microservices platforms.

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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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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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