

Workspace as A Service Market Trends Predicted to Hit USD 28.6 Billion, Globally, by 2031 at 16.4% CAGR

The workspace as a service (WaaS) market has been growing rapidly in recent years, driven by the increasing demand for flexible and remote working options.

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/EINPresswire.com/ -- According to the report, the global workspace as a service industry generated \$6.5 billion in 2021, and is anticipated to generate \$28.6 billion by 2031, witnessing a CAGR of 16.4% from 2022 to 2031.



Workspace as A Service Market

The increasing demand for flexible and remote working options, global economic conditions, geopolitical events, and advancements in technology drive the growth of the global [workspace as a service market](#). Moreover, the adoption of cloud computing is presenting new opportunities in the coming years.

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Covid-19 Scenario

- The outbreak of the Covid-19 pandemic had a positive impact on the global workspace as a service market, as organizations across the globe have adopted work-from-home policies which has resulted in increased demand for WaaS solutions for the efficient workflow of the organizations.
- The fact that workspace as a service solution increase agility and productivity by allowing employees to work remotely, collaborate in real-time, and access their workspaces on any device, the demand for it is going to increase even more in the post-pandemic.

Based on components, the solution segment held the highest market share in 2021, accounting for more than two-thirds of the global workspace as a service market and is estimated to maintain its leadership status throughout the forecast period, due to growth in cloud technology for virtual workspace. However, the services segment is projected to manifest the highest CAGR of 18.7% from 2022 to 2031, owing to a surge in outsourcing services among end users.

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Based on deployment mode, the public cloud segment held the highest market share in 2021, accounting for more than three-fifths of the global workspace as a service market and is estimated to maintain its leadership status throughout the forecast period due to the easy access and low costs. However, the private cloud segment is projected to manifest the highest CAGR of 20.2% from 2022 to 2031, as the private cloud provides added data security.

Based on enterprise size, the large enterprises segment accounted for the largest share in 2021, contributing to nearly two-thirds of the global workspace as a service market, and is projected to maintain its lead position during the forecast period. This is owing to an increase in the adoption of workspace technology by various enterprises for smooth and cost-effective operations. However, the small and medium enterprises segment is expected to portray the largest CAGR of 18.4% from 2022 to 2031, owing to a surge in the adoption of cloud-based services, as it provides cost-effective and efficient solutions for SMEs.

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Based on region, North America held the highest market share in terms of revenue in 2021, accounting for nearly two-fifths of the global workspace as a service market, and is likely to dominate the market during the forecast period, owing to the rise in digital infrastructure and presence of key players in the region. However, the Asia-Pacific region is expected to witness the fastest CAGR of 21.2% from 2022 to 2031, owing to increasing investments in cloud technologies and a rise in the number of SMEs in the region.

The report provides a detailed analysis of these key players in the global workspace as a service market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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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.

Other Trending Report:

1. [Smart Workspace Platform Market](#)

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