

Platform Engineering Services Market Size Thrives with Emphasis on 5G and IoT Integration for Connectivity

The Platform Engineering Services market is driven by the growing demand for scalable, secure, and integrated digital platforms to support modern businesses.

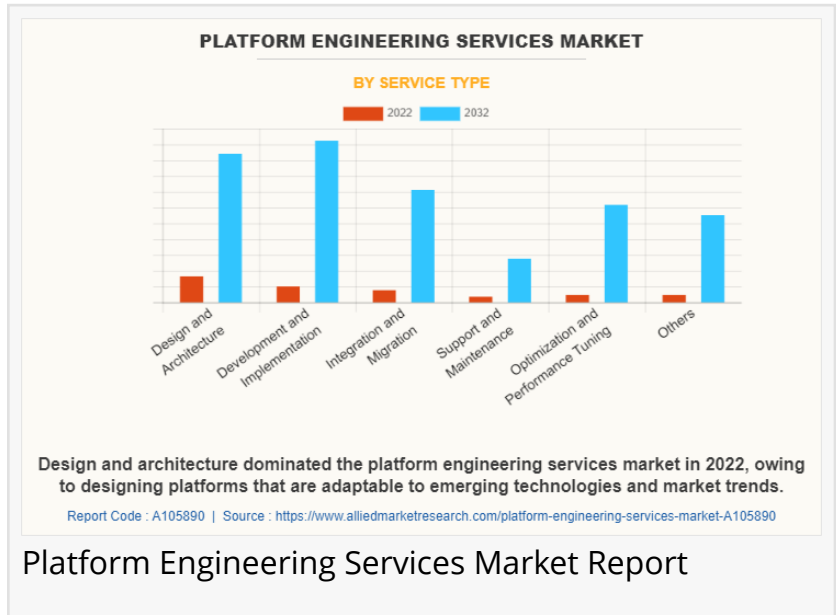
PORTLAND, OREGON, UNITED STATES, October 20, 2023 /EINPresswire.com/ -- The [platform engineering services market](#) was valued at \$4.9 billion in 2022, and is estimated to reach \$41.2 billion by 2032, growing at a CAGR of 24.2% from 2023 to 2032.

Platform engineering services are a new movement that aims to modernize the supply of enterprise software, especially for digital transformation. A dedicated product team develops and maintains the engineering platform, which is made to support the requirements of software developers and others by offering standard, reusable tools and capabilities and interacting with complicated infrastructure. In reaction to the growing complexity of contemporary software architectures, platform engineering services are gaining popularity.

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In the modern world, non-expert end users are frequently asked to handle a collection of intricate services. Furthermore, an engineering platform's specific capabilities are solely determined by the demands of its end users. The platform engineering service is provided to clients who may be developers, data scientists, or end users. These services are created by a committed team of professionals. Platform teams must first comprehend the requirements of their user groups, set priorities for their work, and then create platforms that will be helpful to their intended users.

Furthermore, factors such as the rise in the demand for advanced technologies and surge in



demand for continuous and fast application delivery primarily drive the platform engineering services market growth. However, expensive initial investments and lack of awareness for new product engineering services hamper the market growth to some extent. Moreover, more smart city projects are being undertaken and are expected to provide lucrative opportunities for the market growth during the forecast period.

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On the basis of deployment mode, the global platform engineering services market share was dominated by the cloud segment in 2022 and is expected to maintain its dominance in the upcoming years owing to the cloud services that ensures the integrity, confidentiality, and availability of platform engineering services. However, the on-premises segment is expected to witness the highest growth, as the on-premises segment in platform engineering service also conducts performance assessments, identify bottlenecks, and implements optimizations, such as tuning database queries, optimizing code, or fine-tuning hardware configurations.

By region, North America dominated the market share in 2022 for the platform engineering services market. The rise in investment in advanced technologies, such as cloud-based services, AI, ML, business analytics solution, and IoT, to improve businesses and the customer experience are anticipated to propel the growth of the platform engineering services market. However, Asia-Pacific is expected to exhibit the highest growth during the forecast period. This is attributed to the increase in penetration of digitalization and higher adoption of advanced technology are expected to provide lucrative growth opportunities for the market in this region.

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The key players profiled in the platform engineering services industry analysis are International Business Machine Corporation, Accenture, HCL Technologies Limited, Intel Corporation, ServiceNow, Inc., Oracle Corporation, Salesforce Inc., Amazon Web Services, Inc., Microsoft Corporation, and Cisco Systems, Inc. These players have adopted various strategies to increase their market penetration and strengthen their position of platform engineering services industry.

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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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