

# Everything as a Service (XaaS) Market Share Reach USD 2,631.1 Billion by 2031, Key Factors behind Market's Hyper Growth

*Rise in IoT as a service and AI as a service adoption are anticipated to boost market growth*

PORTLAND, PORTLAND, OR, UNITED STATE, April 16, 2024 /EINPresswire.com/ -- According to the report published by Allied Market Research, The [Everything as a Service \(XaaS\) Market Share](#) Reach USD 2,631.1 Billion by 2031, Key Factors behind Market's Hyper Growth. The report provides an extensive analysis of changing market dynamics, major segments, value chain, competitive scenario, and regional landscape. This research offers valuable able guidance to leading players, investors, shareholders, and startups in devising strategies for sustainable growth and gaining a competitive edge in the market.

The global Everything as a Service Market Size was USD 474.9 billion in 2021, and is projected to reach USD 2,631.1 billion by 2031, growing at a CAGR of 18.9% from 2022 to 2031.

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Rise in demand for better business processes and streamlining of operations. Higher-valued IT service provision is being resourced by increase in use of the subscription-based pricing model to stimulate market growth. Rise in IoT as a service and AI as a service adoption are anticipated to boost this market in unforeseen future.

XaaS refers to programs and services accessed through internet-connected systems. As even tiny businesses can use cloud-based architecture for almost all of their technological needs, the service revolution has completely changed the globe. This has altered how businesses operate, expand, and scale. The "as-a-service" component of cloud computing has become increasingly widespread globally. Several approaches, including software as a service (SaaS), infrastructure as a service (IaaS), and platform as a service (PaaS) have therefore gained popularity.

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The SaaS segment was the highest revenue contributor to the market, with \$154.3 billion in 2021, and is estimated to reach \$1,073.0 billion by 2031, with a CAGR of 21.6%. The IaaS segment

is estimated to reach \$505.3 billion by 2031, at a significant CAGR of 16.1% during the forecast period.

The BFSI segment was the highest revenue contributor to the market, with \$83.0 billion in 2021, and is estimated to reach \$340.0 billion by 2031, with a CAGR of 15.3%.

Region wise, the XaaS market trends are analyzed across North America (U.S. and Canada), Europe (Germany, Italy, France, Spain, UK, Russia, and rest of Europe), Asia-Pacific (China, India, Japan, South Korea, and rest of Asia-Pacific), and LAMEA (Latin America, Middle East, and Africa). North America, specifically the U.S., remains a significant participant in the global XaaS industry. Major organizations and government institutions in the country are intensely putting resources into providing sophisticated XaaS solutions and services.

The key players profiled in the report include Alibaba Group Holding Limited, Alphabet Inc. (Google Corporation), Amazon.com Inc. (AWS), AT&T Inc., Cisco Systems, HCL Technologies Limited, IBM Corporation, Microsoft Corporation, Nokia Corporation, Oracle Corporation, and SAP SE.

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#### Key findings of the study

□ The solutions segment was the highest Everything as a Service Market Share holder, with \$448.5 billion in 2021, and is estimated to reach \$2,404.4 billion by 2031, with a CAGR of 18.5%.

□ The services segment is estimated to reach \$226.7 billion by 2031, at a significant CAGR of 24.1% during the forecast period.

□ The SaaS segment was the highest revenue contributor to the market with \$154.3 billion in 2021, and is estimated to reach \$1,073.0 billion by 2031, with a CAGR of 21.6%.

□ North America was the highest revenue contributor accounting for \$265.0 billion in 2021, and is estimated to reach \$1,244.5 billion by 2031, with a CAGR of 17.0%.

□ Asia-Pacific is estimated to reach \$734.1 billion by 2031, at a significant CAGR of 21.6%

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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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