

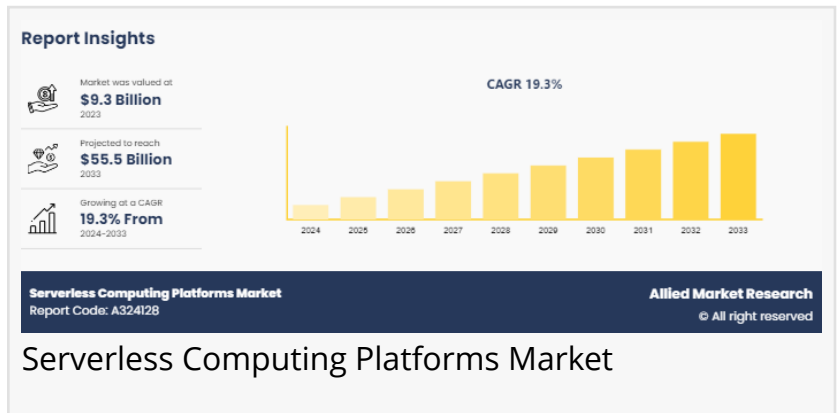
Serverless Computing Platforms Market to Reach USD 55.5 Billion, Globally, by 2033 at 19.3% CAGR: Allied Market Research

The market has experienced robust growth, driven by several key dynamics that are reshaping the cloud computing landscape.

WILMINGTON, DE, UNITED STATES, November 25, 2024 /

EINPresswire.com/ -- Allied Market Research published a report, titled, "[Serverless Computing Platforms Market](#)

by Deployment (Private Cloud and Public Cloud), Enterprise Size (Large Enterprise and SME), Application (Web and Mobile Applications and IoT (Internet of Things)) and Industry Vertical (BFSI, IT and Telecom, Retail, Manufacturing, Media and Entertainment, Healthcare and Others): Global Opportunity Analysis and Industry Forecast, 2024-2033".



Serverless Computing Platforms Market

The serverless computing platforms market was valued at \$9.3 billion in 2023, and is estimated to reach \$55.5 billion by 2033, growing at a CAGR of 19.3% from 2024 to 2033.

Prime Determinants of Growth

The rapid growth of serverless computing platforms is fueled by several key factors. These platforms offer scalability, enabling businesses to handle varying workloads efficiently. They promote cost efficiency by charging only for actual resource usage, minimizing idle time and overhead costs. In addition, serverless architecture simplifies operations by automating infrastructure management, allowing developers to focus on code rather than infrastructure maintenance. This combination of scalability, cost-effectiveness, and operational simplicity appeals to enterprises seeking agile and streamlined solutions for application development and deployment.

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The public cloud segment held the highest market share in 2023.

By deployment, the public cloud segment held the highest market share in 2023 and is estimated to maintain its leadership status during the forecast period, owing to its scalability, accessibility, and cost-efficiency advantages over private cloud options. Public clouds offer unlimited scalability, allowing organizations to rapidly expand resources as needed without upfront investment in infrastructure. Accessibility is enhanced through global data center networks, ensuring reliable access from anywhere. Cost-efficiency stems from the pay-as-you-go model, where businesses pay only for the resources they use, avoiding costs associated with maintaining and upgrading private infrastructure. These factors make public cloud deployments attractive to businesses aiming for flexible, cost-effective IT solutions without the burden of managing physical hardware and infrastructure maintenance.

The large enterprise segment held the highest market share in 2023.

By enterprise size, the large enterprise segment held the highest market share in 2023 and is estimated to maintain its leadership status during the forecast period, to their extensive resources allow them to invest in robust cloud infrastructures and services, catering to complex IT needs such as high-performance computing, big data analytics, and enterprise-wide applications. Large enterprises also prioritize scalability, needing flexible solutions that can expand or contract rapidly to meet fluctuating demands. Moreover, their readiness to adopt scalable cloud solutions is driven by a desire to optimize operations, reduce IT overheads, and improve agility in responding to market dynamics. These factors collectively position large enterprises as leaders in embracing cloud technologies for enhancing efficiency and competitiveness.

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The web and mobile applications segment held the highest market share in 2023.

By application, the web and mobile applications segment held the highest market share in 2023, and is estimated to maintain its leadership status during the forecast period, due to their essential role in digital transformation and customer engagement strategies. Their widespread use spans e-commerce, entertainment, communication, and enterprise productivity tools. Businesses increasingly rely on these applications to reach global audiences and adapt quickly to market changes. Scalable and agile cloud solutions support the rapid development, deployment, and scaling of these applications, crucial for meeting user expectations of performance and reliability. As a result, the demand for cloud infrastructure that supports web and mobile applications continues to grow, driven by the need for flexibility, cost-efficiency, and seamless integration with other digital services.

The BFSI segment held the highest market share in 2023.

By industry vertical, the BFSI segment accounted for the highest serverless computing platforms market share in 2023 and is estimated to maintain its leadership status during the forecast period, due to their stringent security requirements and regulatory compliance needs. Cloud solutions offer robust security measures and certifications that align with industry standards, ensuring data protection and privacy. In addition, the scalability and flexibility of cloud platforms enable BFSI firms to efficiently manage large volumes of sensitive data and transactions while optimizing operational costs.

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North America region held the highest market share in terms of revenue in 2023.

By region, the North America segment held the highest market share in terms of revenue in 2023, driven by robust adoption of cloud services across various industries. Factors contributing to this leadership include advanced infrastructure, early adoption of new technologies, supportive regulatory frameworks, and competitive market dynamics. Industries such as BFSI, healthcare, IT, and telecommunications in North America leveraged cloud solutions to enhance operational efficiencies, scalability, and agility in response to market demands and digital transformation initiatives.

Leading Market Players: -

- Google LLC
- Alibaba Cloud
- CA Technologies
- Microsoft Corporation
- Oracle Corporation
- Dynatrace
- Fiorano Software Inc.
- Joyent Inc.
- Modubiz Ltd.
- NTT Data Corporation

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The report provides a detailed analysis of these key players in the serverless computing platforms 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 countries. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to highlight the competitive scenario.

Thanks for reading this article, you can also get an individual chapter-wise section or region-wise report versions like North America, Europe, or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

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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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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