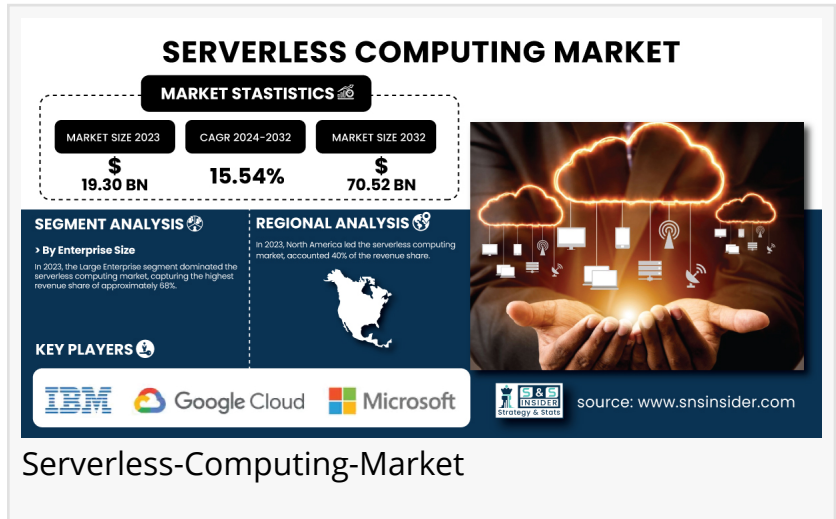# Serverless Computing Market Size to Surpass USD 70.52 Billion by 2032 Owing to Rising Adoption of Cloud-Based Solutions

The Serverless computing market is experiencing remarkable growth as businesses increasingly transition to cloud-native architectures.

AUSTIN, TX, UNITED STATES, February 21, 2025 /EINPresswire.com/ -- The [Serverless Computing Market](#) size was USD 19.30 Billion in 2023 and is expected to reach USD 70.52 Billion by 2032, growing at a CAGR of 15.54% over the forecast period of 2024-2032.

SERVERLESS COMPUTING MARKET

MARKET STASTICS

MARKET SIZE 2023	CAGR 2024-2032	MARKET SIZE 2032
$19.30 BN	15.54%	$70.52 BN

SEGMENT ANALYSIS
> By Enterprise Size
In 2023, the Large Enterprise segment dominated the serverless computing market, capturing the highest revenue share of approximately 68%.

REGIONAL ANALYSIS
In 2023, North America led the serverless computing market, accounted 40% of the revenue share.

KEY PLAYERS
IBM   Google Cloud   Microsoft

source: www.snsinsider.com

Serverless-Computing-Market

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Keyplayers:
AWS (AWS Lambda, Amazon S3)
Microsoft (Azure Functions, Azure Logic Apps)
Google Cloud (Google Cloud Functions, Firebase)
IBM (IBM Cloud Functions, IBM Watson AI)
Oracle (Oracle Functions, Oracle Cloud Infrastructure)
Alibaba Cloud (Function Compute, API Gateway)
Tencent Cloud (Cloud Functions, Serverless MySQL)
Twilio (Twilio Functions, Twilio Studio)
Cloudflare (Cloudflare Workers, Durable Objects)
MongoDB (MongoDB Realm, MongoDB Atlas)
Netlify (Netlify Functions, Netlify Edge Functions)
Fastly (Compute@Edge, Signal Sciences)
Akamai (Akamai EdgeWorkers, Akamai Edge Functions)
DigitalOcean (App Platform, Functions)
Datadog (Serverless Monitoring, Real User Monitoring)
Vercel (Serverless Functions, Edge Middleware)

Spot by NetApp (Ocean for Serverless, Elastigroup)
Elastic (Elastic Cloud, Elastic Observability)
Backendless (Backendless Cloud, Cloud Code)
Faundb (Serverless Database, Faundb Functions)
Scaleway (Serverless Functions, Object Storage)
8Base (GraphQL API, Serverless Back-End)
Supabase (Edge Functions, Supabase Realtime)
Appwrite (Cloud Functions, Appwrite Database)
Canonical (Juju, MicroK8s)

By Enterprise Size, SMEs to Dominate Serverless Computing Growth with 17.14% CAGR Amid Rising Cloud Adoption
In 2023, large enterprises dominated the serverless computing market with a 68% revenue share, leveraging scalable and cost-efficient IT infrastructure. The SME segment is expected to have the highest CAGR of 17.14% during the forecast period from 2024-32. With serverless, cost-free pricing models and no need to invest ahead of time, an SME can have the same level of technology as an "enterprise" at a fraction of the cost (in both time, money, and people). Serverless Computing: Powering digital transformation as SMEs adopt cloud services to enhance competitiveness.

By Deployment Model, Hybrid Cloud Poised for Rapid Growth with 18.09% CAGR as Businesses Prioritize Security and Flexibility
In 2023, public cloud services led the serverless computing market with a 60% revenue share, driven by cost-effectiveness and widespread adoption. The hybrid cloud is projected to attain the highest compound annual growth rate (CAGR) of 18.09% between 2024 – 2032. Organizations can optimize workloads while maintaining greater control over sensitive data by integrating public and private cloud environments. With the rolling out of this trend, HCI is becoming the go-to for collaboration such as file sharing, to enable faster turnaround and better work monitoring, and add up for regulatory workloads, and all that helps guardianship in an increasing cloud ecosystem World.

By End-User Industry, IT & Telecom Lead Serverless Adoption, While BFSI Grows Rapidly
In 2023, the IT & telecommunications sector dominated the serverless computing market with a 35% revenue share, benefiting from scalability and flexibility to enhance digital services and network management. The BFSI sector, however, is anticipated to develop at the highest CAGR of 17.83% throughout the estimated period of 2024–2032, owing to the growing deployment of cost-effective, agile, and secure serverless solutions in financial institutions. As the demand for real-time data processing and improved security also increases, the BFSI firms are adopting serverless computing to make workflows more efficient, slash infrastructure costs, and propel digital transformation in financial services.

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By Service Model, Function-as-a-Service (FaaS) Dominates Market Growth with 16.15% CAGR
In 2023, Function-as-a-Service (FaaS) dominated the serverless computing market with a 64% revenue share, driven by its event-driven model that enables businesses to execute code on demand without managing infrastructure. FaaS accounted for the largest share of 16.15% CAGR from 2024 to 2032 owing to its adoption across microservices, real-time analytics, and automation applications. Its flexibility, affordability, and development streamlining capabilities make it an ideal solution for enterprises aiming towards greater operational agility and maximal utilization of cloud resources in the emerging digital business environment.

North America Dominates Serverless Computing Market, While Asia Pacific Set for Fastest Growth at 18.24% CAGR
North America led the serverless computing market in 2023, accounting for 40% of the revenue share. The region's dominance is attributed to its advanced technological infrastructure, early adoption of cloud computing, and the presence of major IT firms. Companies in North America are leveraging serverless computing to enhance operational efficiency, optimize costs, and drive innovation.

The Asia Pacific region is expected to witness the fastest growth, with a projected CAGR of 18.24% from 2024 to 2032. This surge is driven by rapid digital transformation, increasing cloud adoption, and urbanization. Businesses across the Asia Pacific are investing in scalable cloud solutions to improve efficiency, making the region a key player in the expanding serverless computing market.

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