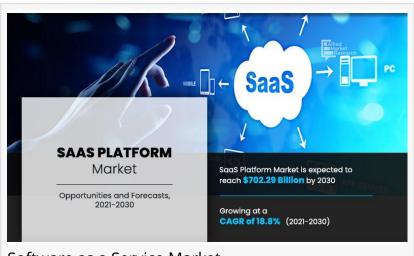


## Software as a Service (SaaS) Market Size, Share & Competitive Landscape 2030 — Forecasting 18.82% CAGR

The global SaaS market is set to grow rapidly due to smartphone adoption and a rising trend of business outsourcing worldwide.

WILMINGTON, DE, UNITED STATES, July 24, 2025 /EINPresswire.com/ -- As per the report published by Allied Market Research, the global <u>software as a service (SaaS) market</u> is anticipated to garner \$702.19 billion by 2030. The market accounted for \$121.33 billion in 2020 and is estimated to register a CAGR of 18.8% during the 2021-2030



Software as a Service Market

period. The report offers a comprehensive study of the growth drivers & opportunities and the latest updates and trends in the industry.

The global SaaS market is primarily being driven by the rise in penetration of smartphones all across the globe. Additionally, growing use of app-based services and shift towards business outsourcing in the global economy will further lead to expansion of the market. Moreover, widespread adoption of public and hybrid cloud might also push the growth of the market in the forecast period.

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On the contrary, high implementation costs associated with SaaS solutions may create hurdles in the growth of the industry. Nonetheless, increasing adoption of advanced technologies including AI and ML in various end-use industries such as healthcare, BFSI, and IT is expected to create numerous growth opportunities in the growth of the market.

SaaS Market trends in Asia-Pacific is expected to exhibit highest growth during the forecast period, owing to strong economic growth along with the ongoing development in SaaS

application and cloud service management, which drives organizations to invest heavily in SaaS Market to sustain growth and improve productivity.

In addition, factors such as major shift toward digital transformation, cloud deployment & technological advancement among small & medium businesses, and continuously ongoing modernization in workforce management strategy in emerging economies notably contribute toward the market growth. Furthermore, key players in Asia-Pacific are focusing on enhancing their operations and increasing their overall efficiency to stay competitive in the market, which is expected to provide lucrative opportunities for the growth of the SaaS industry during the forecast period.

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## Covid-19 Scenario

- 1. The global COVID-19 pandemic has drastically affected businesses across the globe. It has had a positive on adoption of SaaS based services, owing to the lockdown imposed by the governments of different countries.
- 2. Post COVID-19 situation, companies are focusing on advanced technology such as artificial intelligence (AI), machine learning (ML), internet of things (IOT), cloud computing, and analytics across industries such as BFSI, healthcare, and IT & telecom to perform contactless operations.
- 3. The global software as a service market is studied across different segments such as solution type, deployment mode, enterprise size, industry vertical and region.

Based on solution type, the customer relationship management (CRM) sub-segment held the highest market share in 2020, with a market share of one-fourth of the total revenue. On the other hand, the operation management sub-segment is expected to have the fastest CAGR of 21.0% during the 2021-2030 period.

Based on deployment mode, the public cloud sub-segment gathered the highest market revenue in 2020, with a market share of three-fifths of the total market. However, the hybrid cloud sub-segment is predicted to have the fastest growth rate with a CAGR of 20.0% during the analysis timeframe.

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Based on region, the North America SaaS market was highly profitable in 2020, holding around two-fifths of the total market share. On the other hand, the Asia Pacific SaaS market is projected to have the highest growth rate with a CAGR of 22.0% by 2030. The other regions analyzed in the

report are Europe and LAMEA.

The major companies studied in the global software as a service market include IBM Corporation, Google LLC, Accenture Plc, Microsoft, Cisco Systems, Inc., Oracle Corporation, ServiceNow, Adobe Inc., Salesforce.com, Inc., and SAP SE. These companies have engaged in forming different strategic alliances including acquisitions, partnership, mergers, collaboration, and joint ventures to establish their dominance in the market.

The report focuses on growth prospects, restraints, and SaaS market analysis. The study uses Porter's five forces analysis of the SaaS industry to understand the impact of various factors such as bargaining power of suppliers, competitive intensity of competitors, threat of new entrants, threat of substitutes, and bargaining power of buyers on the SaaS market trends.

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