Function as a Service Market 2018 Global Trend, Segmentation and Opportunities Forecast To 2023

Function as a Service Market 2018 Global Key Players, Trend, Share, Industry Size, Segmentation and Opportunities Forecast To 2022

PUNE , INDIA, April 20, 2018 /EINPresswire.com/ -- Introduction
[Function as a Service](#) (FaaS) is the concept of server less computing via server less architectures. Software developers can leverage this to deploy an individual "function", action, or piece of business logic. The server less architecture has many benefits as, it reduces time to market, lowers the operational costs, reduces the complexity of software and others. Therefore, the demand for server less architecture is driving the function as a service market.
The function as a service platform provides organizations with auto-scalable architecture which adds resources to handle extra activity when the load is more and also reduces the resources when the load is reduced. The auto-scalar performs these activities automatically based on the scaling rules defined by the users. Therefore, the business agility and scalability provisioned by function as service platforms is driving the growth of function as a service market growth.

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For any company it is very important to be scalable properly to fulfil the increasing customer demands. Business agility is a way of seeking all the operations and resources in a flexible and responsive manner. Function as a services enables the organizations to achieve business agility, thereby allowing them to adjust rapidly to the changing market conditions and reduces costs. Cloud provides different opportunities for the companies for being more productivity and competitive. Function as a service platform are designed for scalability and lowering the costs. For high performance computing (HPC) workloads that cross multiple nodes, the cluster network is at the heart of scalability concerns. High performance applications are depended on the ability to scale compute tasks efficiently in parallel.
Applications that are both resilient and scalable is an essential part of any application architecture. Using function as a service provides a flexible way of adding scalability and resilience to the architecture. It also helps in reducing costs as the resources are adjusted according to the requirement of an application. The function as a service architecture is auto-scalable, when traffic or load rises, Auto-scalar adds resources to handle the extra activity and removes resources when the traffic or load lowers to help in reducing the costs. It also eliminates the need to manage servers on cloud, and replaces them with pervasive use of functional computing resources. Therefore, the cost effectiveness of the function as a service architecture is driving the growth of function as a service market.
The global function as a service market is expected to grow approximately at USD 11,932.95 Million by 2023, approx. 34.32% of CAGR between 2017 and 2023.

Key Players
The key players of function as a service market includes IBM (U.S.), Google Inc. (U.S.), Microsoft Corporation (U.S.), Amazon Web Services (U.S.), SAP SE (Germany), Dynatrace LLC (U.S.), Infosys Ltd. (India), Rogue Wave Software Inc. (U.S.), TIBCO Software Inc. (U.S.) and Fiorano Software & Affiliates (U.S.).

Global Function as a Service Market Analysis & Forecast, from 2017 to 2023
• To provide detailed analysis of the market structure along with forecast of the various segments and sub-segments of the function as a service market
• To provide insights about factors affecting the market growth
• To analyze the Function as a Service market based on porter's five force analysis etc.
• To provide historical and forecast revenue of the market segments and sub-segments with respect to four main geographies and their countries- North America, Europe, Asia, and Rest of the World
• To provide country level analysis of the market with respect to the current market size and future prospective
• To provide country level analysis of the market for segment on the basis of user type, deployment type, services, application and vertical
• To provide strategic profiling of key players in the market, comprehensively analyzing their core competencies, and drawing a competitive landscape for the market
• To track and analyze competitive developments such as joint ventures, strategic alliances, mergers and acquisitions, new product developments, and research and developments in the function as a service market

Target Audience
• Technology investors
• Research/Consultancy firms
• Software providers
• Cloud Service providers
• Professional Service providers
• Solution providers
• Integration service providers
• Application development platform providers
• Managed Service Providers (MSPs)
• System integrators

Key Findings
• The global function as a service market is expected to reach USD 11,932.95 Million by 2023.
• By user type, developer centric sub segment in function as a service market accounts for the largest market share and is growing with approximately 33.3% CAGR during forecast period.
• By deployment type, public cloud sub segment holds the largest market share and is growing with approximately 33.1% CAGR by the end of forecast period.
• By services, automation and integration services sub segment in function as a service market accounts for the largest market share and is growing with approximately 36.5% CAGR during forecast period.
• By application, web and mobile based sub segment holds the largest market share and is growing with approximately 36.8% CAGR by the end of forecast period.
• By vertical, manufacturing sub segment holds the largest market share and is growing with approximately 37.1% CAGR by the end of forecast period.
• Geographically, North America region has been projected to hold the largest market share in global function as a service market followed by Europe region, while Asia Pacific ranks third in the Function as a Service market.

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