Microservices Architecture Market, By Deployment (Cloud, On-Premise), By Service (Inventory Microservice, Accounting Microservice), By Vertical (Energy & Utilities, IT & Telecommunication, BFSI) - Forecast 2023

Market Synopsis of Microservices Architecture Market:

Market Scenario:

Microservice architecture is defined as a method for development of application in which the large application is divided into small modular services. Each module assist a specific business goal and uses simple language with well-defined interface to communicate with other services.

Microservice architecture is increasingly adopted by organization as an inbuilt mechanism for developing enterprise application. Cloud based solution such as software as a service (SaaS) and platform as a service (PaaS) is driving the market. Categorization of connected device such as smartphones, tablets, drones, wearable, smart home appliances and fitness tracker is driving the microservices architecture market.

The key trends that is majorly effecting the market include loose coupling, deployment and domain driven design. As microservices operates on simple and smaller services, there is an increase demand for cloud solution and is one of the important factor driving the market.

The advantage of microservices architecture includes improvement in fault isolation system, provide easy platform for new developer and helps to eradicate long term commitment on single technology. The adoption of microservice architecture has assist many big enterprises to begin there transitions as compared to monolithic design structure.

By deployment segment, the microservices architecture market includes cloud based and on-premise. The adoption of cloud based microservices architecture is driving the market. Cloud based microservices architecture provides scalability, cost efficiency and 24x7 availability. To enable organization with healthy microservices, cloud based platform automatically shift the instances to servers or vendor management system when the software or hardware on which they are running fails.

The microservices architecture market is expected to grow at approx. USD 33 Billion by 2023, at 17% of CAGR between 2017 and 2023.

Study Objectives of Microservices Architecture Market:

- To provide detailed analysis of the market structure along with forecast of the various segments and sub-segments of the microservices architecture market.
- To provide insights about factors affecting the market growth.
- To analyze the microservices architecture market based 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 (ROW).
- 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 deployment, service 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 microservices architecture market.

**Microservices Architecture Market**

![Graph](image)

**Key Players:**
The prominent players in the microservices architecture market are - Cognizant (U.S.), International Business Machines Corporation (U.S), Microsoft Corporation (U.S.), Datawire (U.S.), Infosys Limited (India), Mulesoft (U.S.), Software AG (Germany), Nginx Inc. (U.S.), Salesforce.Com, Inc. (U.S.) among others.

**Segments:**
Microservices Architecture Market for segment on the basis of by deployment, by type and by Vertical.

**Microservices Architecture Market by Deployment:**
- Cloud based
- On-Premise

**Microservices Architecture Market by Service:**
- Inventory Microservice
- Accounting Microservice
- Shipping Microservice
- Store Microservice

**Microservices Architecture Market by Vertical:**
- Healthcare
- BFSI
- Government
- IT & Telecommunication
- Manufacturing
- Retail
- Energy & Utilities
- Media & Entertainment
- Others

**Regional Analysis:**
The regional analysis of microservice architecture market is being studied for region such as Asia Pacific, North America, Europe and Rest of the World. North America region accounts for higher market share. North America region possess highest market share due to major microservice architecture players present in the region. Asia-Pacific is expected to be fastest growing market as large number of organizations are adopting microservices architecture to meet needs of modern application development.

**Intended Audience**
- Investors and consultants
- System Integrators
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marketresearchfuture.com / Phone (US) +1-646-845-9349 (UK) +44 208 133 9349