SaaS:

Stands for Software as a Service

This provides access to software which is hosted on cloud over the internet. Clients don’t have to install any app on their systems. Cloud providers may charge on monthly/yearly basis for the services. Users don’t have to do anything for managing it, everything is done by the provider. User can access it from anywhere, from any device.

PaaS:

Stands for Platform as a Service

In this, cloud provider provides the cloud environment which has all the tools required to create and develop applications to the user. User can create, maintain and deploy their applications and even test them.

IaaS

Stand for Infrastructure as a Service

In this, cloud provider provides cloud services such as storage, virtualization, servers on pay per usage basis. It is scalable with no downtime. Client doesn’t have to worry about hardware, all are maintained by provider

DaaS

Stands for Database as a Service

This provides the user a database system over the cloud without installing it locally.