Network as a Service Market Trends 2017, Growth Forecast Report 2024

"Based on end user, the NaaS Market is segmented into IT & telecommunication, Manufacturing, government, healthcare, BFSI, retail and transport & logistics."

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Vendors in the network as a service market are Cisco, IBM, Juniper Networks, VMware, Fatpipe Networks, CloudGenix, Silver Peak Systems, Akamai Technologies, etc."
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[Network as a Service Market](#) size drivers are Cloud computing, advent of network virtualization, Software Defined Networking (SDN), expanding demand for global connectivity, software-defined standard shift across the whole IT industry and growing awareness among the organizations about the monetary benefits. Increasing need for pay-per-use business model is also a key growth driver.

The recent advancements in technology have led to abundance of applications in numerous segments and global usage of wireless services has provided solutions for the reduced cost for deployment for management and asset tracking management.

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The enterprises are inclining towards one of the emerging trends in network as a service market called Network Functions Virtualization (NFV) as per the observation made among various telecom service providers. This network framework will virtualize various network functions such as load balancers, firewalls, and intrusion detection devices and will help the telecom service providers to achieve low CAPEX, scalability and smooth service deployments. An increasing number of IT companies partnering with pure-play NaaS vendors who provide NFV benefits will augment network as a service market size.

Bandwidth on Demand (BoD) has created a vibrant scope for the stakeholders and for the marketers in the network as a service market. The main benefit of BoD is that the enterprises can purchase it from their respective Internet service Providers (ISPs) at a comparatively lesser price, instead of giving a higher price to another ISP for leasing a fixed bandwidth. With the help of BoD, the Network Bandwidth can be scaled by the organization to aid the cloud applications, therefore it is very scalable. BoD makes sure that it is ready to use for the end user disposal, that is why it works in the background. It also takes care of a robust privacy feature while the cloud is used, over the network.

The IT and telecom users are speedily using several cloud and networking technologies, which vary from just checking emails to handling the vast data of the enterprise which is placed on the cloud. A huge amount of data is therefore generated by the growing usage of IT and telecommunication. The need for cloud platform among the organizations is increasing tremendously since cloud has become an economic platform for application of various resources. In this case, the network providers offer

their major network resources to the third parties based on commercial applications. These resources include data and communication & intelligence as well.

Network virtualization has considerable benefits such as less time, effort and expenditure on the hardware, a reduced amount of need for hardcore technical skills, improved privacy alternatives, enhanced recovery systems in case of system failure.

Challenges like privacy concerns and data security will hamper the network as a service market growth. Data security and privacy concerns denote the persistent areas of focus for the businesses and organizations because of the critical and confidential business data. Storing important files and the data with high confidentiality on services provided by the external service operators poses a lot of risk. Even though cloud service providers offer the industry certifications and the best security standards, the business data is exposed to the service provider with the usage of cloud-supported technologies, due to which fresh security challenges arise.

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Based on end user, the network as a service market can be segmented into IT & telecommunication, Manufacturing, government, healthcare, banking, financial services, and insurance (BFSI), retail, and transport & logistics. The IT and telecom vertical is anticipated to grow at a tremendous rate in the network as a service market. The extensive applications of cloud computing services are influencing the adoption of cloud-supporting networking services that provide the end-users with the network resources whenever needed. The growing urge to improve the cross-channel customer experience will drive various telecom service providers to increase their expenses on information technologies; thereby enhancing the growth of this sector in the forecast timespan.

APAC network as a service market is forecast to exhibit the highest growth rate by 2024. The key driver which is influencing the growth of this region is the technological enhancements in the emerging economies like China and India which require proficient IT systems and services. Factors like extensive broadband penetration and the emergence of competitors will infuse the growth prospects in this region in the upcoming years.

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