

Network Function Virtualization Market to be Worth USD 50.24 Billion by 2026 - Zion Market Research

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Research has published a new report titled “[Network Function Virtualization Market](#) by Component (Services, Orchestration & Automation, and Solutions), By Enterprise Size (SMEs and Large enterprises), By Virtualized Network Functions (Storage, Compute and Network), By Applications (Virtual Appliance and Core Network) By End Users (Data Centers, Retail, BFSI, Healthcare, Service Providers, Government and Defense, Manufacturing, IT-enabled Services, Education, Others) - Global Industry Perspective, Comprehensive Analysis and Forecast, 2019 - 2026.” According to the report, the market for network

function virtualization was valued USD 12.87 Billion in 2019 and is expected to reach around USD 50.24 Billion by 2026, at a CAGR approximately 21.60 % for the forecast period from 2020 to 2026.

Network functions virtualization enables IT people to update their networks with integrated software, which is running on standard server platforms. This architecture uses IT technologies to virtualize the classes of node functions into building blocks.

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The network functions virtualization market is anticipated to witness growth in the forecast period, owing to its cost-saving features which enable enterprises to reduce the costs related to the maintenance and procurement of hardware equipment. The network functions virtualization technology helps in driving a more stable network as compared to the old-style networking approach. NFV decouples network functions like network address translation, firewalls, intrusion detection and domain name service. The increasing requirement in the mobile sector for data-intensive applications along with rising demand for network capacity to fulfill the customer requirements, this is anticipated to fuel market demand for the network functions virtualization in the forecast period.

Furthermore, the rising demand and adoption by the enterprises for network virtualization solutions are the key factors anticipated to propel market growth, as it promotes faster server and prompt deployment of network services. The SME's are anticipated to have a substantial growth for virtualization solutions, owing to the consolidation of applications and server along with disaster recovery. Increasing commercialization of 5G networks is also supporting market demand for NFV solutions. Additionally, this will further enhance the 5G network's functionality and will also increase its agility. However, lack of skilled workforce along with the difficulties in troubleshooting across the NFV network is anticipated to hinder the market growth in the

forecast timeframe.

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The market for network functions virtualization is segmented on the basis of component, enterprise size, virtualized network functions, and end-users. The virtual appliance under virtualized network functions is anticipated to have substantial growth in the anticipated period. It includes several networking operations such as traffic monitoring, traffic forwarding, caching, security, domain name service, and intrusion detection system among others. This is having a significant effect on the enterprises as it helps in streamlining their network complexities and considered to have a positive effect on the market's growth in the coming years.

On the basis of region, North America is expected to hold a significant share in the network function virtualization market during the projected period. The market is supported by the early and fast adoption of network functions virtualization technologies such as Software Defined Everything, IoT and cloud computing. Industrialization in North American countries such as the US and Canada has supported the growth in numerous verticals. This is expected to support market growth in the region in the estimated time frame.

Major market players of the network function virtualization market are Ericsson Telecommunications, Cisco Systems, VMware Incorporation, Huawei Technologies Co., Ltd, Hewlett Packard Enterprise, Dell EMC, NETSCOUT, Nokia Corporation, ZTE Corporation and Fujitsu among others.

The report segments the network function virtualization market as follows:

Global Network Function Virtualization Market: Component Segment Analysis

Services
Orchestration and Automation
Solutions

Global Network Function Virtualization Market: Enterprise Size Segment Analysis

Large enterprises
SMEs

Global Network Function Virtualization Market: Virtualized Network Functions Segment Analysis

Storage
Network
Compute

Global Network Function Virtualization Market: Applications Segment Analysis

Virtual Appliance
Core Network

Global Network Function Virtualization Market: Regional Segment Analysis

North America

The U.S.
Canada

Europe

France
The UK
Spain
Germany
Italy
Rest of Europe

Asia Pacific

China
Japan
India
South Korea
Southeast Asia
Rest of Asia Pacific

Latin America

Brazil
Mexico
Rest of Latin America

Middle East & Africa
GCC
South Africa
Rest of Middle East & Africa

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