

Software Defined Networking Market to Reach \$72,630 Million, Globally by 2027 at 28.2% CAGR

Increase in adoption of cloud computing, rise in investments in software-defined networking function virtualization to reduce capital expenditure.

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/EINPresswire.com/ -- The major growth drivers for the [software defined networking market](#) are Investment of CSPs in SDN technology to automate network infrastructure, a significant reduction in CAPEX and OPEX, increasing demand for cloud services, data center consolidation, and server virtualization, increase in demand for enterprise mobility to enhance productivity for field-based services.



Software defined networking

Increase in adoption of cloud computing, rise in investments in software defined networking function virtualization to reduce capital expenditure are the major factors that drives the growth of the market.

The global software defined networking market garnered \$9.99 billion in 2019, and is projected to generate \$72.63 billion by 2027, witnessing a CAGR of 28.2% from 2020 to 2027.

Based on industry vertical, the IT & telecom segment accounted for the highest market share, contributing to more than two-fifths of the global software defined networking market in 2019, and is expected to maintain its dominant share by 2027. This is attributed to enormous data generated by IoT, surge in need to improve agility & innovation and rise in need to enhance employee collaboration. However, the consumer goods and retail segment is anticipated to grow at the highest CAGR of 32.9% during the forecast period. This is owing to growing demand for safe drinking water from the residential and other municipal sector applications.

Based on components, the solution segment contributed to the largest market share in 2019, accounting for more than three-fifths of the global software defined networking market, and is projected to maintain its lead status during the forecast period. This is attributed to increase in adoption of software-defined networking solutions by enterprises and communication service providers to significantly accelerate the time for delivering new applications and services. However, the services segment is estimated to manifest the highest CAGR of 30.90% from 2020 to 2027. This is owing to the growth in demand by enterprises to develop a strategy for networks.

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Based on region, the North America region held the largest share of the global software defined networking market, contributing to nearly two-fifths of the total share in 2019, and will continue its leadership position during the forecast period. This is owing to surge in adoption of advanced technologies across various industry verticals, increase in adoption of cloud computing & mobility solutions, and rise in need for network management for large network traffic. On the other hand, the Asia-Pacific region is anticipated to manifest the fastest CAGR of 32.60% from 2020 to 2027. This is attributed to increase in number of start-ups and upsurge in implementation of new & advanced technologies such as virtualization services and mobility solutions among working system of businesses in this region.

Profiling Key Players: Arista Networks Inc., Broadcom Inc., Cisco Systems, Inc., Citrix Systems, Inc., Dell Technologies, Inc., Extreme Networks, Inc., Hewlett Packard Enterprise Development LP, International Business Machines Corporation, Juniper Networks, Inc., and NEC Corporation.

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Lastly, this report provides market intelligence in the most comprehensive way. The report structure has been kept such that it offers maximum business value. It provides critical insights on the market dynamics and will enable strategic decision making for the existing market players as well as those willing to enter the market.

Covid-19 Scenario:

1. Surge in shift toward cloud computing by various organizations during the COVID-19 pandemic has significantly increased the implementation of software-defined networking solutions among cloud service providers.
2. The investments in network function virtualization and software-defined networking have considerably increased with rising internet traffic stemming during the pandemic.

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