

Network Management System Market Size Projected To Reach USD 19.97 Billion at a CAGR of 9.1%, By 2030

Network Management System Market Size – USD 9.21 Billion in 2021, Market Growth - CAGR of 9.1%, Market Trends –Development of Sdn.

NEW YORK, NY, UNITED STATES, May 20, 2022 /EINPresswire.com/ -- The elevating demand for enhanced optimization of business operations, the need for maintaining Qos and Qoe,

and exceptional growth in Cloud traffic & Global Ip Traffic are some of the factors boosting the Network Management System (NMS) market.



The global [Network Management System market](#) is forecast to reach USD 19.97 Billion by 2030, according to a new report by Reports and Data. Network Management system can be defined as the management process of fault and performance of a network with the help of different technologies and tools. With the help of this process, organizations can keep up with the requirements of their business. There are various advantages associated with the system, which are propelling the growth of the market. One of the mentionable advantage is it saves money as it requires only one system admin at one location to manage and monitor the network that helps in reducing expenditures. It is also helpful in enhancing productivity as it helps in managing every aspect of an organization's network, like hardware, software, and peripherals. It contributes to quick identification of an issue that helps in ensuring the prevention of data loss or productivity slow down. In regards to region, Europe can be seen to occupy a prominent market position. The market position held by the region is resultant of continuous development of the IoT devices & systems, expansion of the healthcare sector, and formulation of data protection legislations like Data Protection Act 2020 [UK].

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Further key findings from the report suggest

- The Network Management System market held a market share of USD 8,587.1 Million in the

year 2020 and forecasted to grow at a rate of 9.1% during the forecast period.

- In regards to Component, the Solution segment generated the highest revenue of USD 5.23 Billion in 2020, with a growth rate of 8.0% during the forecast period. The revenue generated by the Solution segment is resultant of increasing concern about data security and associated elevated demand & deployment of the system in maintaining and monitoring communication infrastructure.

- In the context of Organization size, the Large Enterprises segment yielded a higher revenue of USD 4.72 Billion in 2020, with a CAGR of 7.9% during the forecast period. The high emphasis and need for cloud monitoring systems in the operation of these enterprises due to the elevated requirement for maintaining data protection contributes to the revenue generated by this segment.

- In the context of Deployment Type, the On-Premises segment held a larger market share of 70.0% in 2020, with a growth rate of 7.7% during the forecast period. Advantages associated with on-premises NMS like scope of configuring solutions as per the requirement, control on data security, performance reliability, and minimal risk of maintenance outages or connectivity issues have resulted in its increased preference over cloud-based deployment among the end-users, which contributes to the segment's occupied market share.

- In regards to the End-user, the IT & Telecom segment held the largest market share of 28.0% in 2020, with a growth rate of 8.2% during the forecast period. The fact that NMS solutions help the IT & Telecom industry in enhancing the network infrastructure, along with resolving the risks related to downtime, results in high deployment of the solution in the functioning of this industry, contributing to the market share held by the segment.

- In context to region, Asia Pacific is projected to witness the fastest growth rate of 9.6% during the forecast period, which is expected to occupy 24.1% of the market by 2028. The growth rate experienced by the region is attributed to its digital transformation, well-developed cloud infrastructure, and government initiatives like Digital India.

- Key participants include IBM Corporation, SolarWinds Inc., Riverbed Technologies, Inc., Broadcom, Inc. (CA Technology), BMC Software, Inc., Cisco Systems, Inc., Nokia Corporation, BMC Software, Inc., Oracle Corporation and NetScout Systems, Inc.

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For the purpose of this report, Reports and Data have segmented the Global Network Management System market based on Component, Organization Size, Deployment Type, End-user, and region:

Component Type Outlook (Revenue, USD Billion; 2019–2030)

- Platform
- Solutions
- Services

Deployment Type Outlook (Revenue, USD Billion; 2019–2030)

- On-Premises
- Cloud

Organization Size Outlook (Revenue, USD Billion; 2019–2030)

- Large Enterprises
- Small and Medium Enterprises (SMEs)

End-use Outlook (Revenue, USD Billion; 2019–2030)

- Banking, Financial Services, and Insurance (BFSI)
- Information Technology (IT) and Telecom
- Others

Regional Outlook (Revenue, USD Billion; 2019–2030)

- North America
- Europe
- Asia-Pacific
- Latin America
- Middle East & Africa

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