

Data Centre Networking Market May Set Huge Growth by 2031 | Broadcom, Cisco, Dell Technology, IBM, Intel

Increasing data traffic resulting in the rise in the number of IT infrastructure development projects will fuel the market growth.

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/EINPresswire.com/ -- The growing adoption of cloud computing across various industry verticals, the adoption of advanced data center operating models, and an upsurge in the demand for high-speed internet are expected to drive the Data Center Networking Market over the predicted years.



Data centric security market

The major driving factor of the market accounts for the rising demand for high-speed data connection and the increasing need for cloud storage. Moreover, in recent years there has been a huge increment in investments made in Data Centre Networking Industry globally. This further contributes to the [Data Centre Networking Market](#) Growth.

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On the basis of components, the solution segment dominated the Data Centre Networking Market Share in 2021 and is expected to maintain its dominance in the upcoming years, due to the increase in the adoption of data center networking solutions driven by several advantages offered by data center networking such as energy efficiency.

However, the services segment is expected to witness the highest growth during the Data Centre Networking Market Forecast period, owing to extensive adoption of deployment and integration services among end users, as it ensures the effective functioning of data center networking solutions throughout the process.

Depending on the end-user, the IT and telecom segment is dominating the Data Centre Networking Market Size and is expected to do so in the forecast period as data center networking has become a more strategic asset for IT companies as well as telecom operators.

However, the Healthcare segment is anticipated to have the highest growth in the forecast period due to data center networking finding increasing applications to serve hospitals, biotech, pharmaceutical, and other healthcare organizations.

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Depending on the region, North America dominated the Data Centre Networking Market Analysis in 2021, as a result of the enormously high demand from businesses for on-demand services, real-time user contact, and effective storage management.

However, Asia-Pacific is expected to exhibit the highest growth during the forecast period, owing to the growing importance of smart technologies, IoT-powered devices, Big Data, Industry 4.0, 5G, and cloud computing in this region.

The data center networking market was valued at \$21.78 billion in 2022 and is projected to reach \$61.15 billion by 2031, registering a CAGR of 12.2%. The current estimation of 2031 is projected to be higher than pre-COVID-19 estimates.

The COVID-19 outbreak has significantly impacted the data center networking market. It led to a complete shutdown of manufacturing and production across the globe. The global economy was also severely impacted by this pandemic, which further generated hurdles for many industries and businesses globally.

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Some key market players in the data centre networking market include Alcatel-Lucent Enterprise, Broadcom, Cisco, Dell Technology, Huawei Technologies, IBM, Intel, Juniper Network, Lenovo and Microsoft Corporation. These major players have adopted various key development strategies such as business expansion, new product launches, and partnerships, along with Data Centre Networking Market Trends which propel the growth of the data center networking market globally.

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

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