

Global Network as a Service Market to Reach \$ 1,18,709.3 million by 2027 at a CAGR of 40.7%– Astute Analytica

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/EINPresswire.com/ -- The [global Network as a Service Market](#) size was US\$ 15,326.9 million in 2021. The global Network as a Service Market is expected to grow to US\$ 1,18,709.3 million by 2027 by registering a compound annual growth rate (CAGR) of 40.7% during the forecast period, i.e., 2022-2027.

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Factors Influencing the Network as a Service Market

The growth of the Network as a Service market is driven by the factors like a growing preference for advanced technology, combined with the rising efforts in research and development in the telecom industry. Moreover, industry players are making strong efforts in the company expansion. For instance, Tata Consultancy Services established two new business units dealing in the telecom and 5G solutions industry.

The fast deployment of the cloud, as it deducts deployment of cloud labour costs and allows enterprises to focus more on core competencies will fuel the growth of the market during the analysis period.

The Software Defined Network (SDN) is gaining significant popularity in the campus and enterprise segment due to the upscaling demand for efficient and flexible networks. SDN solutions, on integration with Network Function Virtualization (NFV) and open-source technologies, will pave the path to a new future for the global market in the coming years. Additionally, service providers willing to expand their offerings for customers should also consider NaaS, as customers strive to respond to dynamic business needs and reduce costs.

Threats

Growing concerns over data privacy and security are complicating the growth process for the market. Due to the fast era of remote work, companies are deploying cloud services and

providing access to remote users. Therefore, the risk of data security also increases.

Impact of the COVID-19 Pandemic

The COVID-19 pandemic has elevated the potential of the Network as a Service market as the work from home became a prevalent solution to work amid the COVID-19 pandemic. Therefore, the adoption of SaaS increased among small businesses. Additionally, the adoption of cloud technology amplifies as it aids employees in accessing the system and files from anywhere. The internet user base also increased, owing to the rise in the new remote culture. As the pandemic highlighted the need to spend more on networking, companies are pouring funds in order to bring advancements in the networking infrastructure. Flexible models like network-as-a-service (NaaS) procurement cycles have accelerated in the past few years, making it easier for organizations to combat effectively to these challenges. According to International Data Corporation (IDC) 2021 report, one-third of organizations have adopted NaaS, while 35% of organizations are planning to deploy NaaS in the next two years.

Regional Analysis

North America to lead in the Network as a Service Market

North America holds the leading share of 40% in the global network-as-a-service market in 2021, owing to the fact that the region is one of the strong pioneers known for the development and early adoption of cutting-edge technologies. The US contributes the highest in North America's Network as a Service market, with a share of 82.6% in 2021. It is due to the fact that industry giants are engaging in effective strategic initiatives like partnerships and mergers in order to gain a competitive edge. Moreover, the rising popularity of cloud computing in the region, combined with the factors like advanced IT infrastructure and higher engagement of the network virtualization solution vendors, will fuel the growth of the market during the analysis period. Technology services in North America will hold the highest share of 57.1%.

The UK contributes the highest to the European NaaS Market

Europe network-as-a-service market will lead with a share of 25.5%, owing to the growing IT & telecommunication industry of the region. In September 2022, Pulsant, a digital edge infrastructure provider based in the UK, revealed that the firm secured Prestige Partner status from Megaport, the global Network-as-a-Service (Naas) provider.

Asia Pacific records the highest CAGR in the Network as a Service Market

The Asia-Pacific Network as a Service market will grow at the highest CAGR of 37.1% in the global market. The upscaling demand for enhanced mobile services will pave the path to a new future for the market.

Browse Detailed Summary of Research Report: <https://www.astuteanalytica.com/industry-report/network-as-a-service-market>

Competitive Landscape

Some of the key industry players in the Network as a Service market include AT&T Inc., Hewlett

Packard Enterprise Co., NEC Corporation, Extreme Networks, Inc., SYNnex Corporation, Aryaka Networks, Inc., Cisco Systems Inc., IBM Corporation, Oracle Corporation, Juniper Networks, Inc., etc.

Segmentation Overview

The Global Network-as-a-Service (NaaS) Market is segmented based on component, type, service model, enterprise size, end-user industry, and region. These segments are further subdivided to get a holistic picture of the market.

Following are the different segments of the Global Network-as-a-Service (NaaS) Market: -

By Component:

Infrastructure services

Technology services

By Type:

Wide Area Network Services

Local Area Network Services

Wireless as a Service (WaaS)

Enhanced Mobile Services

Voice as a Service (VaaS)

Security as a Service

By Service Model:

Bandwidth on demand

Cloud-based services

Integrated Network Security as a Service

Virtual Private Network

Wide-area network

By Enterprise Size:

Small & Medium Enterprise

Large Enterprises

By End user Industry:

Banking, Financial Services, and Insurance (BFSI)

Government & Public Sector

Healthcare

IT & Telecommunication

Manufacturing

Retail & E-commerce

Others

By Region:

North America

The U.S.

Canada

Mexico

Europe

The UK

Germany

France

Italy

Spain

Poland

Russia

Rest of Europe

Asia Pacific

China

India

Japan

Australia & New Zealand

ASEAN

Rest of Asia Pacific

Middle East & Africa (MEA)

UAE

Saudi Arabia

South Africa

Rest of MEA

South America

Argentina

Brazil

Rest of South America

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semiconductors, FMCG, and many more. These happy customers come to us from all across the Globe. They are able to make well-calibrated decisions and leverage highly lucrative opportunities while surmounting the fierce challenges all because we analyze for them the complex business environment, segment-wise existing and emerging possibilities, technology formations, growth estimates, and even the strategic choices available. In short, a complete package. All this is possible because we have a highly qualified, competent, and experienced team of professionals comprising business analysts, economists, consultants, and technology experts. In our list of priorities, you-our patron-come at the top. You can be sure of best cost-effective, value-added package from us, should you decide to engage with us.

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