Network function virtualization Market Size Worth USD 180.67 Billion by 2031 | CAGR: 23.8% : AMR

increasing demand for cloud-based services, IoT, security agility, cloud migration, network virtualization and automation driving the market growth.

Network function virtualization industry

PORTLAND, PORTLAND, OR, UNITED STATE, October 10, 2022 /EINPresswire.com/ -- Allied Market Research published a new report, titled, "Network function virtualization Market Size Worth USD 180.67 Billion by 2031 | CAGR: 23.8% : AMR ." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

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Decrease in capital and operational expenditure offered by network function virtualization and increase in deployment of virtualized software among enterprise data centers, including internet service providers (ISP) and cloud service providers (CSP) and rapid automation across IT sectors drive the growth of the global network function virtualization market. However, increased network security risks in network function virtualization hamper the market growth. On the other hand, increase in demand for data-intensive applications and the need for cloud-based services present new opportunities in the coming years.

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Based on end user, the enterprises segment held the highest market share in 2021, contributing to nearly two-fifths of the global network function virtualization market. Increased focus of enterprises on re-architecting their networking infrastructure to achieve automation, network security, and application performance is one of the major factors leading to significant adoption of network function virtualization technologies among enterprises. However, the data centers segment is projected to witness the largest CAGR of 24.6% from 2022 to 2031. This is because network function virtualization offers data center providers with advanced capabilities such as secured sharing on network, managing large network, efficiency, and flexibility of networking operations.

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Covid-19 Scenario

• The Covid-19 pandemic led to supply chain disruptions due to limited import and export of devices such as smartphones, computers, and tablets to and from China. China's manufacturing plants were closed for several months and the NFV industry's production, sales, and operations were gravely affected.

• However, some companies are working hard to help the NFV market recover. Moreover, local governments have taken some remedies to mitigate the negative effects of COVID-19. Hence, the NFV industry is expected to slowly come back to its normal phase after 2022.

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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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Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts, and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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