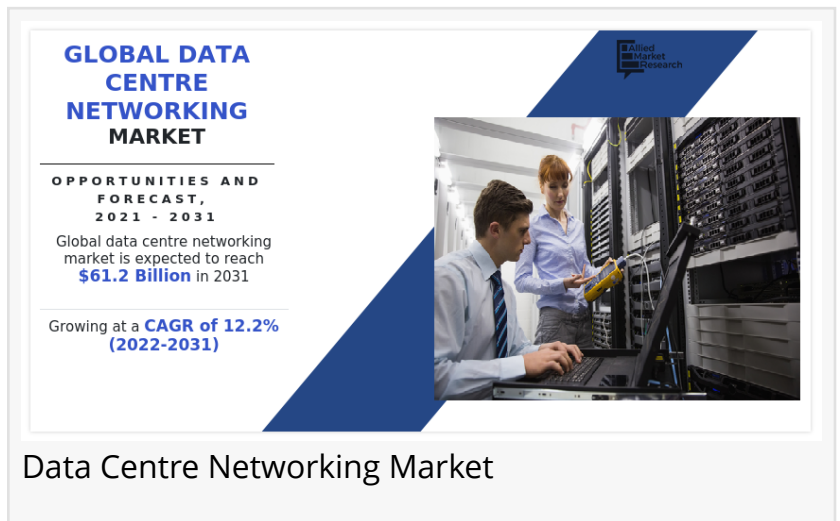


Data Center Networking Market valued at USD 61.2 Billion by 2031, at a CAGR of 12.2%

The major driving factor of the market accounts to the rising demand of high speed data connection and increasing need of cloud storage.

PORTLAND, PORTLAND, OR, UNITED STATE, April 12, 2023

/EINPresswire.com/ -- According to the report published by Allied Market Research, the global [data center networking market](#) generated \$19.8 billion in 2021, and is estimated to reach \$61.2 billion by 2031, witnessing a CAGR of 12.2% from 2022 to 2031.



The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chains, regional landscape, and competitive scenario. The report is a helpful source of information for leading market players, new entrants, investors, and stakeholders in devising strategies for the future and taking steps to strengthen their position in the market.

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Rising demand for high speed data connection and cloud storage, increase in investments made in data center networking technologies globally, growth in penetration of technologies, and high demand for robust data center networking solutions drive the growth of the global data center networking market. Region-wise, the market in North America is likely to maintain its leadership during the forecast period.

Covid-19 Scenario:

- The COVID-19 pandemic outbreak had a significant impact on the growth of 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.
- On the other hand, the data traffic increased significantly during the pandemic. The growth of technologies such as the Internet of Things (IoT), big data and artificial intelligence (AI) resulted in an upsurge in need for storage volume. This upsurge has driven the investments in data center networking globally, thereby contributing to the market growth.

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The report offers a detailed segmentation of the global data center networking market based on component, end user, and region. The report provides an analysis of each segment and sub-segment with the help of tables and figures. This analysis helps market players, investors, and new entrants in determining the sub-segments to be tapped on to achieve growth in the coming years.

Based on component, the solution segment held the largest share in 2021, accounting for nearly three-fourths of the global data center networking market and would maintain its dominance in terms of revenue through 2031. However, the services segment is estimated to witness the fastest CAGR of 13.4% during the forecast period.

Based on end user, the IT and telecom segment held the largest share in 2021, capturing more than one-fourth of the global data center networking market, and would lead the trail through 2031. The healthcare segment, on the other hand, is estimated to witness the fastest CAGR of 15.7% during the forecast period. The report also discusses retail, BFSI, public sector and utilities, energy, manufacturing and others segments.

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Based on region, the market in North America was the largest in 2021, accounting for more than two-fifths of the global data center networking market share and is likely to maintain its leadership status during the forecast period. However, the market in Asia-Pacific is expected to manifest the highest CAGR of 14.7% from 2022 to 2031. The other regions analyzed in the study include LAMEA and Europe.

Leading players of the global data center networking market analyzed in the research include Broadcom Corp, Cisco Systems Inc., Dell Technologies Inc., HPE, Lenovo Group, IBM, Intel Corporation, Juniper Networks Inc., Microsoft Corporation, Oracle Corporation, HUAWEI TECHNOLOGIES CO. LTD, Fujitsu Ltd., ALCATEL-LUCENT ENTERPRISE, Pluribus Networks, VMware Inc., Console Connect, and Edge Micro.

The report analyzes these key players of the global data center networking market. These players have adopted various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report is helpful in determining the business performance, operating segments, product portfolio, and developments by every market player.

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Contact:

David Correa
5933 NE Win Sivers Drive
#205, Portland, OR 97220
United States
Toll-Free: 1-800-792-5285

UK: +44-845-528-1300

Hong Kong: +852-301-84916

India (Pune): +91-20-66346060

Fax: +1-855-550-5975

help@alliedmarketresearch.com

Web: <https://www.alliedmarketresearch.com>

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