Network Optimization Services Market to Hit USD 9.78 Bn by 2028 | Top Players such as -Infovista, Citrix and Netscout

Increasing number of data center , growth in usage of IP video & virtualization and network optimization as cloud services are driving market growth.

Network Optimization Services Market

PORTLAND, PORTLAND, OR, UNITED STATE, April 12, 2023 /EINPresswire.com/ -- Allied Market Research published a new report, titled, " The Network Optimization Services Market to Hit USD 9.78 Bn by 2028 | Top Players such as -Infovista, Citrix and Netscout." 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.

The global network optimization services market size was valued at USD 3,040 million in 2020, and is projected to reach USD 9,784 million by 2028, registering a CAGR of 16.1% from 2021 to 2028.

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Advancements in network infrastructure and demand for VoIP Services across enterprises drive the growth of the global network optimization services market. However, considerable leaps in WAN and RAN optimization technology hinder market growth. On the other hand, surge in the number of production facilities that improve the control of the establishment of network and information technology solutions & services present new opportunities in the coming years.

The network optimization services market is segmented into service, application, organization

size, and industry vertical. Based on service, the market is divided into implementation, consulting, and support & maintenance. Based on application, the market is fragmented into local network optimization, WAN optimization, RAN optimization, and data center optimization. Based on organization size, the market is bifurcated into small & medium enterprise and large enterprise. Based on industry vertical, network optimization services market is classified into banking, financial services, & insurance, telecom, government and defense, transportation and logistics, travel and tourism, manufacturing, consumer goods and retail, media and entertainment, energy and utility, healthcare and life sciences, education, and information technology (IT).

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Based on application, the WAN optimization segment held the largest market share, accounting for around half of the global network optimization services market in 2020, and is expected to maintain its dominance in terms of revenue during the forecast period. However, the RAN optimization segment is expected to manifest the highest CAGR of 18.2% from 2021 to 2028.

Based on service, the implementation segment accounted for the highest market share in 2020, contributing to more than two-fifths of the total share, and is estimated to maintain its leadership status during the forecast period. However, the consulting segment is expected to witness the largest CAGR of 18.1% from 2021 to 2028.

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Based on region, North America contributed to the highest share in 2020, holding nearly two-fifths of the total market, and is estimated to continue its lead position by 2028. However, Asia-Pacific is expected to portray the fastest CAGR of 17.9% during the forecast period.

Leading players of the global network optimization services market analyzed in the research include Solarwinds, Huawei, Cisco Systems, ZTE, Nokia Corporation, Citrix, Infovista, Fatpipe Networks, Circadence, and Netscout Systems.

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Impact of Covid-19 on Network Optimization Services Market (Pre and Post Analysis)

 There has been increase in demand for network optimization services from government agencies and policymakers to implement AI systems, big data analytics, and data analysis software to monitor the spread in real-time, make predictions, and classify Covid-19 treatment drugs.

 Many businesses opted for a “work from home” culture and they employed best measures to ensure optimal performance and security of their network infrastructure due to increase in network threats such as data breaches and hacking.

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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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