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Virtual Router Market Opportunity Analysis | At a CAGR of 24.40% from 2022 to 2031

The service provider segment is anticipated to experience the highest growth during the virtual router market forecast period

Virtual Router

PORTLAND, PORTLAND, OR, UNITED STATES, May 3, 2023 / EINPresswire.com/ -- According to the report, the global virtual router market was pegged at $90 million in 2017 and is expected to reach $515 million by 2025, registering a CAGR of 24.4% from 2018 to 2025.

Rapid improvements in network agility, increasing efficiency of scale-out, and growing demand for private cloud drive the growth of the global virtual router market. In addition, virtual routers are an effective replacement for traditional, physical routers, as these reduce the total cost of ownership (TCO) of service providers, which in turn supplements the market growth.

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However, virtual routers are unable to perform the functions of a heavy-duty core IP router, which hampers market growth. On the contrary, an upsurge in demand for SDN and NFV is anticipated to create lucrative opportunities for the market players in the coming years.

The services segment held the largest market share, contributing about 70% of the total market revenue in 2017, owing to the growing need to monitor and update the virtual router software. However, the software segment is expected to portray the fastest CAGR of 25.6% during the forecast period, as large enterprises and SMEs opt for low-cost virtual router software to forgo the capital expenditure required for purchasing physical systems for advanced networking.

The report analyzes the major end users such as service providers and enterprises. The enterprise segment contributed the largest share in 2017, holding about 58% of the total market revenue, as virtual router eliminates the burden of installing and managing complex software and hardware. However, the service provider segment is expected to register the fastest CAGR of 25.1% during the study period, owing to the increased adoption of virtual routers among telecom and cloud service providers to design an optimal network architecture.

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Asia-Pacific region is expected to manifest the fastest CAGR of 28.4% from 2018 to 2025, owing to recent developments in the telecom industry in the region and upsurge in use of virtual routers by telecom service providers. However, Europe region would have a lion's share in terms of revenue, accounting for about one-third of the total revenue, owing to the growing competition among cloud-based service providers in Europe. The other regions analyzed in the report include North America and Latin America, Middle East and Africa (LAMEA).

The key players analyzed in the report include 128 Technology, Cisco Systems, Hewlett Packard Enterprise, Huawei Technologies Co., Ltd., Broadcom (Brocade Communications Systems), Juniper Networks, Nokia, International Business Machines Corporation (IBM), 6WIND, Ericsson, and Netronome. These market players have adopted several market strategies such as new product launch, partnerships, collaborations, and mergers & acquisitions to maintain its foothold in the industry.

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Key Benefits for Virtual Router Market:

• This study includes global virtual router market analysis along with current trends and future estimations to determine the imminent investment pockets.

• The report presents information related to key drivers, restraints, and opportunities.

• The current market is quantitatively analyzed from 2017 to 2025 to highlight the financial competency of the virtual router market.

• Porters five forces analysis illustrates the potency of buyers & suppliers in the global virtual router market analysis.

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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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