

Network Performance Monitoring Market to Reach \$4.2 Billion by 2031 analysis of the current trend and future estimations

Surging network complexity, demand for real-time insights, and cybersecurity needs are key drivers in the Network Performance Monitoring Market.

PORTLAND, ORIGIN, UNITED STATES, September 14, 2023 / EINPresswire.com/ -- Increase in spending on ICT infrastructure, the rise in demand for efficient network infrastructure, and an increase in internet penetration drive the growth of the global [network performance monitoring market](#). However, increasing erroneous devices and

critical metrics, and monitoring over logs of interconnected devices hamper the global market growth. On the other hand, the adoption of machine learning (ML), big data analytics, such as the internet of things (IoT), artificial intelligence (AI), and the rise in need for network visibility and preventing downtime and network failure are likely to create potential opportunities for growth of the global market in the coming years.

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Covid-19 Scenario:

□ The outbreak of the COVID-19 pandemic had a favorable effect on the network performance monitoring market. This is because people were forced to work remotely and for this, businesses require the appropriate technologies to provide network infrastructure agility and security.

□ Before making any network improvements, firms may use network performance monitoring to identify their network risks and weaknesses.

□ Consequently, network performance monitoring became increasingly popular during the



network-performance-monitoring-market size

pandemic.

Based on component, the hardware segment was the largest market in 2021, contributing to nearly three-fourths of the global network performance monitoring market, and is expected to maintain its leadership status during the forecast period. The same segment is projected to witness the fastest CAGR of 7.5% from 2022 to 2031, due to a rise in network monitoring usage, continuous network services, and an increase in smart home devices.

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Based on enterprise size, the large enterprises segment held the largest market share of more than three-fourths of the global network performance monitoring market in 2021 and is expected to maintain its dominance during the forecast period. The same segment is projected to witness the largest CAGR of 7.6% from 2022 to 2031. This is because these enterprises often manage huge data on servers and platforms with well-equipped and maintained network infrastructure. They also take benefit from centralized cloud-based network systems to monitor a large number of offices and business divisions from headquarter locations, which facilitates increased adoption and growth for network performance monitoring.

Based on end user, the cloud service providers segment was the largest market in 2021, contributing to one-third of the global network performance monitoring market, and is expected to maintain its leadership status during the forecast period. However, the IT and telecom service providers segment is projected to witness the fastest CAGR of 7.8% from 2022 to 2031, owing to the significant global growth of the telecommunications sector. The demand for comprehensive visibility of network infrastructure is fueling the expansion of the industry.

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Based on region, Asia-Pacific was the largest market in 2021, capturing nearly half of the global network performance monitoring market share and lead in terms of revenue during the forecast period. The growth of the market can be attributed to the increase in the trend of small and medium scaled enterprises entering IT services, the surge in urbanization, and a high rate of adoption of mobile communication devices in the region. However, the network performance monitoring market in Europe is expected to manifest the fastest CAGR of 7.4% during the forecast period due to the surge in the use of cloud-integrated mobile and online commerce services in the region.

Leading Market Players:

□ Broadcom, Inc.

□ Microsoft Corporation

□ Profitap HQ B.V.

□ Juniper Networks, Inc.

□ Keysight Technologies, Inc.

□ LogicMonitor Inc.

□ Paessler AG

□ Nagios Enterprises, LLC

□ Cisco Systems, Inc.

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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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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.

David Correa
Allied Analytics LLP
+1 800-792-5285

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