Network Automation Market to Surge at 23% CAGR, Reaching US$ 34.8 Billion by 2033: Big Data and Telecom Drive Growth

Network Automation Market experiences remarkable growth due to big data and telecom innovations, poised for substantial expansion.

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NEWARK, DELAWARE, UNITED STATES OF AMERICA, November 8, 2023 /EINPresswire.com/ -- The global network automation market is assessed to be US$ 4.4 billion for 2023. According to the network automation market analysis report, it is likely to progress at a CAGR of 23% from 2023 to 2033. This report by FMI further predicts the net valuation of the market to reach US$ 34.8 billion by the end of the forecast period.

The market is expected to see rapid expansion, due to rising connected device usage, the emergence of hybrid workspaces, and 5G-driven applications. Moreover, it is projected that an increasing focus on using network virtualization may accelerate network automation market growth. The usage of network automation-enabled services across new industries and sectors, including BFSI, manufacturing, and retail, is also favoring market growth.

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Key Takeaways from the Network Automation Market Study Report

The United States is the leading region in the adoption of network automation solutions and services. The country contributed nearly 30% of the global revenue.

India and China are the two remarkably growing economies for the network automation market in the Asia Pacific region.

Until 2022 and the preceding years, the network automation solution segment dominated the market with a 70% revenue share. However, the services segment is picking rapidly and is estimated to progress at a rate of 25.5% during the forecast years.

The on-premises segment for the deployment of network automation held a market share of 55% in the year 2022. Meanwhile, the deployment of cloud network automation solutions is getting rapidly popular and is expected to register a CAGR of 25% through 2033.

Based on different network types, the virtual network segment is projected to grow at an annual average rate of 24%. Meanwhile, the hybrid network segment is anticipated to follow closely with an annual growth rate of 23.5%.

Competitive Landscape for the Market Players

Anuta Networks,
IBM Corporation,
VMware,
Juniper Networks,
Cisco Systems Inc.,
Fortinet, Inc.

are a few well-known industry participants. These firms are working together with telecom providers, advertising, and local players to outperform their rivals and take a big chunk of the market.

The Unified Functional Testing (UFT) platform is a single collection of network solutions. It is created to lessen the time and complexity of automated functional testing procedures. In July 2020 this portfolio received extended support from Micro Focus for the integration of Artificial intelligence.

Recent Developments by the Network Automation Service Providers

Juniper Networks Inc. combined its JUNOS-based data-center networking platform with Apstra's network automation projects in the year 2021. The automation platforms of Apstra are based on an agile, multi-user architecture. As this partnership gets deeper towards autonomous networks powered by AI, the unified platform might help them optimize their business processes.

To help Chief Information Officers automate IT processes for increased resilience and cheaper costs, IBM released a new AI & intelligent network automation in May 2020. The new IBM Watson AIOps product leverages artificial intelligence. To simplify how businesses identify, analyze, and react to IT abnormalities on a real-time basis.

To provide sophisticated network automation open source, Juniper Networks, and Anuta Networks teamed up in June 2020. The Anuta ATOM framework is now included in Juniper's current line of automation tools. This already includes Juniper HealthBot, Juniper NorthStar, and Junos Telemetry.

Hewlett Packard Corporation and OPTAGE, which is a Japanese telecommunications company teamed up in January 2022. The capacity of its HPE 5G Core Stack for its local networks to satisfy corporate customer expectations for diverse end users has been assessed by OPTAGE.

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Key Segments Covered by Network Automation Industry Survey Report

by Solution Type:

Intent-based Networking Solutions or Platforms
SD-WAN & Network Virtualization Tools
Configuration Management Tools
Other Network Automation Tools

by Service Type:

Consulting Services
Advisory, Analytics & Automation Services
Training & Support Services
Deployment & Integration Services
Other Services

by Network Type:

Physical Network
Virtual Network
Hybrid Network

by Deployment Mode:

On-premise Deployment
Cloud Deployment
Hybrid Deployment

by Application:

Enterprise Vertical
Service Provider

by Organization Size:

Small & Medium Size Enterprises (SMEs)
Large Enterprises

by End User:

Banking, Financial Services, and Insurance (BFSI)
Information Technology (IT) & Telecommunication
Manufacturing & Retail
Healthcare
Energy & Utilities
Education
Media & Entertainment
Government & Defense
Other End User

by Region:

North America Market
Latin America Market
Europe Market
East Asia Market
South Asia and Pacific Market
The Middle East and Africa (MEA) Market

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Sudip Saha is the managing director and co-founder at Future Market Insights, an award-winning market research and consulting firm. Sudip is committed to shaping the market research industry with credible solutions and constantly makes a buzz in the media with his thought leadership. His vast experience in market research and project management a consumer electronics will likely remain the leading end-use sector cross verticals in APAC, EMEA, and the Americas reflects his growth-oriented approach to clients.

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