Virtual Customer Premises Equipment Market Drivers Shaping Future Growth, Revenue USD $92.9 Billion by 2032 | CAGR 41.4%
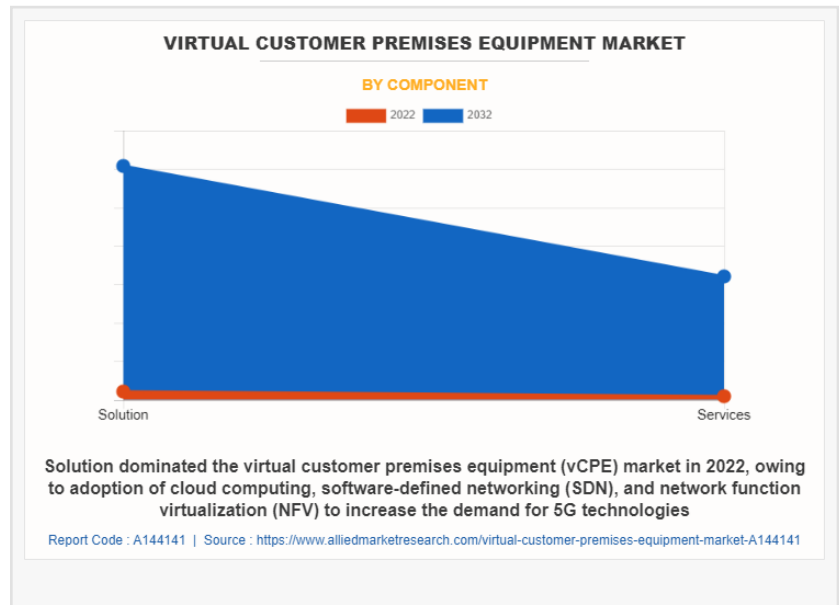
The service segment is expected to experience the fastest growth in the coming years.

WILMINGTON, DE, UNITED STATES, November 10, 2023 / EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Virtual Customer Premises Equipment Market, by Component (Solution, Services), by Deployment Mode (On-premise, Cloud), by Enterprise Size (Large Enterprise, Small and Medium-sized Enterprise), by End User (Data Centers and Telecom Service Providers, Enterprises): Global Opportunity Analysis and Industry Forecast, 2023-2032".

Solution dominated the virtual customer premises equipment (vCPE) market in 2022, owing to adoption of cloud computing, software-defined networking (SDN), and network function virtualization (NFV) to increase the demand for 5G technologies

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The virtual customer premises equipment market was valued at $3 billion in 2022, and is estimated to reach $92.9 billion by 2032, growing at a CAGR of 41.4% from 2023 to 2032.

> The increasing adoption of virtual services in several organizations to provide convenience, expertise, and all-time support, allowing organizations to focus on their core business functions."
>
> *Allied Market Research*

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Virtual customer premises (vCPE) converts operations that were formerly hardware-based into virtual functions that run on software. In lockstep with the ongoing decline in the price per bit, revenue declines, owing to the increase in their revenue streams, market competitiveness, and customer loyalty, providers now strive to offer services beyond connectivity. These services

include WAN optimization, software-defined WAN, Session Initiation Protocol (SIP) trunking, managed IP-VPNs for remote workers & branch offices, managed security for entire companies, and even bundled Office 365 subscriptions. vCPE converts formerly hardware-based operations into virtual functions that run on software. The biggest opportunity for operators to set their services apart from those of their rivals is to offer these kinds of services.

Moreover, the vCPE market growth is being propelled by the surge in use of SDN (software defined networking) and NFV (network function virtualization) technologies. SDN allows centralized network management and programmability by separating the control plane from the data plane. Instead of using specialized hardware appliances, NFV virtualizes network services to run on common servers, storage, and switches. The vCPE industry has expanded into a number of sectors, including cloud service providers, managed service providers, corporations, and telecommunications. It provides advantages such as cost savings, flexibility, scalability, and easier network management. In addition, the supply of value-added services is made possible by vCPE, which improves network security and performance.

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Competitive Analysis:
The competitive environment of Virtual Customer Premises Equipment Industry is further examined in the report. It includes details about the key players in the market's strengths, product portfolio, Virtual Customer Premises Equipment Market share and size analysis, operational results, and market positioning. It comprises the actions taken by the players to grow and expand their presence through agreements and entering new business sectors. Mergers and acquisitions, joint ventures, and product launches are some of the other techniques used by players.

Key Players:
International Business Machines Corporation
Arista Networks, Inc.
Broadcom Inc.
Cisco Systems Inc.
Hewlett Packard Enterprise Development Lp
Juniper Networks, Inc.
Dell Inc.
NEC Corporation
Intel Corporation
Huawei Technologies Co., Ltd and Many More

Region-wise, North America dominated the virtual customer premises equipment market share in 2022 for the virtual customer premises market, owing to North America is home to numerous large enterprises and multinational corporations that encourages technological advancements, regulatory changes, and emerging competition, which is expected to drive market revenue

growth in the region. Thus, anticipated to propel the growth of the market. However, Asia-Pacific is expected to exhibit the highest growth during the forecast period. These countries have been investing heavily in telecommunications infrastructure and cloud-based services, driving the demand for virtualized networking solutions, which is expected to drive market revenue growth in the region and provide lucrative growth opportunities for the market in this region.

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The adoption of network virtualization in business, the reduction of reliance on hardware, and the quick development of 5G networks primarily drive the growth of the virtual customer premises equipment market. However, network virtualization security issues hamper market growth to some extent. Moreover, the demand for scalable and adaptive network solutions is likely to increase, creating attractive opportunities for market expansion during the forecast period.

The pandemic has hastened the implementation of initiatives for remote work and digital transformation. In order to support remote workers and facilitate effective operations, organizations have realized the need of flexible and adaptable networking solutions. Because it is software-based and virtualized, vCPE provides the scalability and agility needed for remote work environments. The vCPE market is presented with a sizable opportunity as a result of the rising emphasis on remote work and digital transformation. In an effort to improve agility and streamline operations, businesses have expedited their adoption of cloud services as a result of the pandemic.

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