

Global Network Equipment Market Analysis, Expansion and Investment Insights | 2023-2032

An increase in the deployment of virtualized software among enterprises including data centers and service provider drive the network equipment market growth.

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/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Network Equipment Market](#)," The network equipment market was valued at \$29.9 billion in 2022, and is estimated to reach \$69.7 billion by 2032, growing at a CAGR of 9.2% from 2023 to 2032.



Network equipment encompasses hardware devices and components utilized for constructing and managing computer networks, facilitating communication and data transmission among various devices like computers, servers, routers, switches, modems, firewalls, and wireless access points. Its crucial role in supporting scalability becomes paramount as industries expand, accommodating diverse components based on enterprise requirements. This equipment is instrumental in establishing efficient communication, thereby elevating business standards, promoting multiprocessing, and facilitating resource, information, and software sharing.

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The market for network equipment is experiencing positive growth due to factors such as the global rise in digitalization and the widespread adoption of advanced technologies like IoT. The increasing integration of network equipment in businesses to enhance operations and productivity is expected to drive market growth. Additionally, significant investments by industry leaders, coupled with government initiatives, are anticipated to present lucrative expansion opportunities during the forecast period. The surge in adoption of emerging technologies, including 5G, edge computing, and the growing demand for SD-WAN technology, is poised to

further fuel the network equipment market. For instance, in March 2022, Nokia Corporation introduced its cloud-native solution, Adaptive Cloud Networking, designed to transform service provider cloud networks, making them consumable, agile, and automated. This comprehensive solution addresses the unpredictable demands of the 5G era, enhancing a service provider's data center fabric and extending operations seamlessly to edge clouds.

Small and medium-sized enterprises is expected to experience fastest growth in the coming years, owing to the adoption of advanced and portable network equipment technology is expected to optimize business capabilities in small & medium-sized enterprises. Moreover, the continuous rise in number of government initiatives through various digital SME campaigns throughout the world fuels the growth of the market.

Companies in the equipment industry design, manufacture, and sell networking equipment and technologies to businesses of all industries that need the infrastructure platforms to connect their devices and the internet. Infrastructure platforms include switches, routers, data centers, and wireless products. In addition, businesses in the industry earn revenue by selling their products to enterprises, smaller commercial businesses, governments, educational institutions, and service providers. The customers have to choose between purchasing the products and services via perpetual licenses or subscription arrangements. Companies differentiate themselves in this industry by innovating to provide superior products in terms of speed, scale, and security. Customers demand highly secure and reliable connectivity to their networks as they continue to shift to more digital infrastructures and multi-cloud environments.

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Based on application, the global network equipment market size was dominated by the IT and telecom sector in 2022 and is expected to maintain its dominance in the upcoming years, owing to the surge in need for improvement and optimization of infrastructure among telecom operators and continuous innovation in the IT & telecom sector. IT & Telecom industry is able to focus on providing excellent service to their clients, which would provide lucrative growth opportunities for network equipment market forecast. Moreover, by adopting advanced network equipment technology, the IT and telecom industry quickly deploy dynamic application frameworks that mitigate overall complexity and enhance resource allocation. However, the government and defense sector is expected to witness the highest growth during the forecast period. Network equipment technology enables government employees to supply new capabilities swiftly and easily on demand without relying on overburdened teams. As a result, governments are increasingly turning to network equipment to speed up innovation and deliver important citizen services.

By region, North America dominated the market share in 2022 for the network equipment industry. North America is home to numerous technology giants, contributing to the development and production of cutting-edge network equipment, including routers, switches,

wireless technology, and security solutions. The region's ever-expanding adoption of emerging technologies like 5G, IoT, and cloud computing is driving the need for advanced network infrastructure. In addition, factors like the growth of remote work and the surge in online services have fueled the demand for reliable, high-performance network equipment.

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However, Asia-Pacific is expected to exhibit the highest growth during the forecast period. This region has a robust IT infrastructure and solid software and service offerings, as well as leadership positions in emerging fields including robotics, which is projected to provide lucrative growth opportunities for the [network function virtualization market](#) in this region. Moreover, factors such as rapid proliferation of 4G, 5G in developing countries of Asia-Pacific, increase in subscriber base, favorable government policies and regulations, and demand for higher amounts of data storage and security are expected to boost the growth of the region at a considerable pace.

Moreover, the key players in the market adapted various strategies such as product launch and product development to enhance their services and strengthen their position in the network equipment market. For instance, in June 2021, Cisco Systems inc., launched a portfolio of routers to extend the power of the enterprise by expanding network equipment to the edge with the flexibility, security and scalability needed for IoT success. The portfolio enables organizations to run connected operations at scale with a choice of management tools suited for both IT and operations. As a result, the enhancements in network equipment boosted the market demand during the forecast period.

The key players that operate in the network equipment market analysis are Cisco Systems, Inc., Juniper Networks, Inc., Huawei Technologies Co., Ltd., AT&T, Inc., Verizon Communication, Hewlett Packard Enterprise Development LP., Telefonaktiebolaget LM Ericsson, Arista Networks Inc., ZTE Corporation, and Nokia Corporation. These players have adopted various strategies to increase their market penetration and strengthen their position in the network equipment industry.

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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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