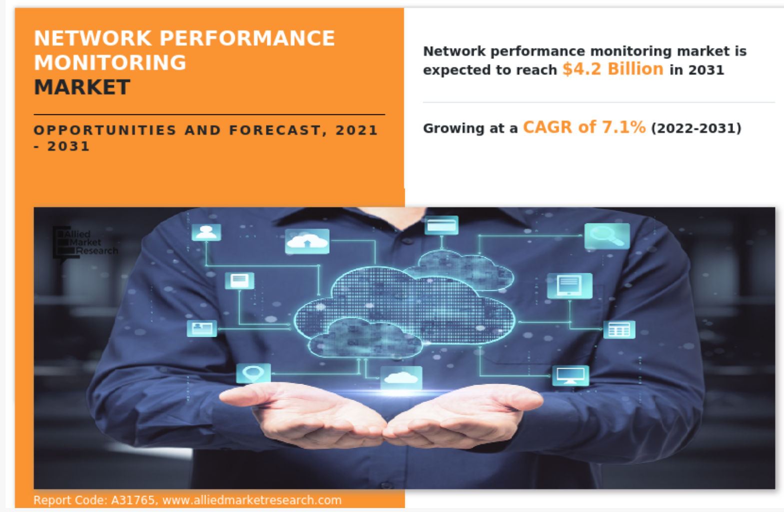
Network Performance Monitoring Market Size to Surpass USD 4.2 Billion by 2031 | Demand, Industry Insights

WILMINGTON, DE, UNITED STATES, February 28, 2024 /EINPresswire.com/ -- The Network Performance Monitoring Industry Size was at $2.1 billion in 2021, and is estimated to reach $4.2 billion by 2031, growing at a CAGR of 7.1% from 2022 to 2031.



Network Performance Monitoring Market Value

Every business relies on its networks, and even small or enterprise-level companies can suffer significant losses in production during a network outage. Users may prevent possible outages and take proactive measures to fix network issues with the aid of network performance monitoring technologies. This aids in preserving an uncongested network that keeps customers' operations functioning smoothly. Network monitoring technologies are useful for doing this. Any IP-based device's performance may be tracked using network monitoring software, which also enables enterprises to remotely observe system performance and track network services, bandwidth use, switches, routers, and traffic flow. Network optimization assists in boosting performance to the required level once users have recognized network difficulties. These factors have propelled increasing demand for network monitoring systems, assisting in the rising growth of the network performance monitoring market.

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Network performance monitoring involves the precise measurement and analysis of traffic patterns, network usage, and various performance indicators within a network. Effective network monitoring solutions offer quantitative data and graphical representations of the network's condition, enabling users to gain insights into network events and identify areas for optimization.

According to market research, the network performance monitoring market is segmented into different categories. Network performance monitoring platforms and network terminal access points (TAPs) collectively accounted for approximately 60% of the market share in 2021, with network performance monitoring platforms comprising around 33% of this share.

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Furthermore, the network access control (NAC) Appliances and network packet brokers (NPBs) appliances segments are projected to experience significant compound annual growth rates (CAGRs) of 8% and 7%, respectively, during the forecast period.

These insights highlight the importance of network performance monitoring solutions in maintaining and optimizing network performance. As networks become increasingly complex and critical to business operations, the demand for robust monitoring tools is expected to continue growing, driving innovation and expansion within the network performance monitoring market.

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Asia-Pacific held a significant global network performance monitoring market share, due to the region's expanding 5G and wireless connectivity penetration, China currently dominates the regional market for North America. The main drivers of the growth of the network performance monitoring market in Asia-Pacific are the rapid advancements in the network as a service (NaaS) technology and the rise in awareness for personalized network design and planning. Moreover, rapid urbanization and an increase in ICT to enhance the network infrastructure and streamline technological network performance management are the primary factors that drive the growth of the network performance monitoring industry in Asia-Pacific, North America, and Europe.

Key players profiled in the report include Broadcom, Inc., Cisco Systems, Inc., Juniper Networks, Inc., Keysight Technologies, Inc., LogicMonitor Inc., Microsoft Corporation, Nagios Enterprises, LLC, Paessler AG, Profitap HQ B.V., and SolarWinds Worldwide, LLC.

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