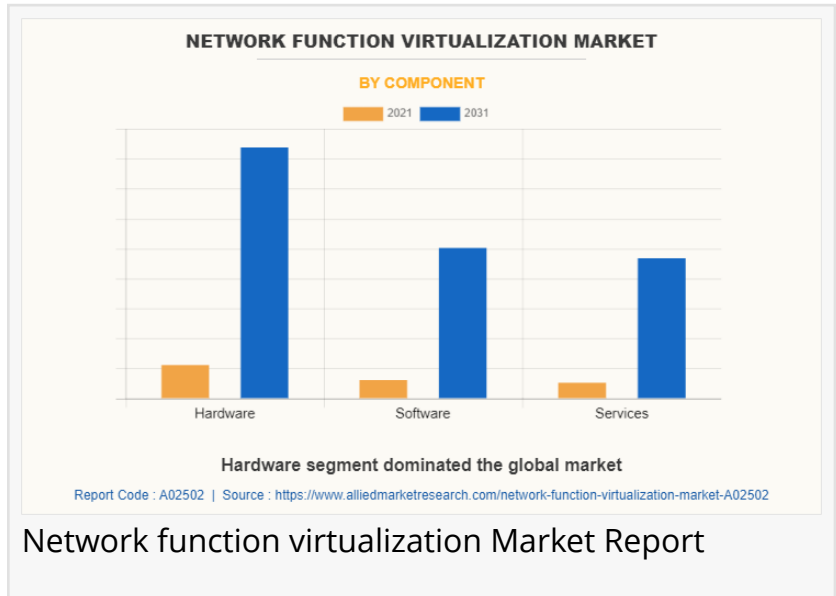


Shaping the Future of Networking: Insights into the Network Function Virtualization Market

Rapid automation across IT sectors drive the growth of the global network function virtualization (NFV) market.

PORTLAND, PORTLAND, OR, UNITED STATES, March 4, 2024

/EINPresswire.com/ -- According to the report, the global network function virtualization industry generated \$21.90 billion in 2021, and is estimated to reach \$180.67 billion by 2031, witnessing a CAGR of 23.8% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chain, regional landscape, and competitive scenario.



Network function virtualization (NFV) combines hardware and software to create virtual networks. It helps optimize networks and operations, reducing power consumption and equipment costs. NFV enables multiple applications on a single network appliance, saving on capital and operational expenses. The growing adoption of virtualized software in enterprise data centers, ISPs, and CSPs drives market growth. Additionally, the rising demand for data-intensive applications and cloud-based services creates promising opportunities for the NFV market.

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Decrease in capital and operational expenditure offered by network function virtualization and increase in deployment of virtualized software among enterprise data centers, including internet service providers (ISP) and cloud service providers (CSP) and rapid automation across IT sectors drive the growth of the global [network function virtualization market](#). However, increased network security risks in network function virtualization hamper the market growth. On the other hand, increase in demand for data-intensive applications and the need for cloud-based services present new opportunities in the coming years.

Covid-19 Scenario:

- The Covid-19 pandemic led to supply chain disruptions due to limited import and export of devices such as smartphones, computers, and tablets to and from China. China's manufacturing plants were closed for several months and the NFV industry's production, sales, and operations were gravely affected.
- However, some companies are working hard to help the NFV market recover. Moreover, local governments have taken some remedies to mitigate the negative effects of COVID-19. Hence, the NFV industry is expected to slowly come back to its normal phase after 2022.

The network function virtualization (NFV) market trends in Asia-Pacific is expected to exhibit the highest growth during the forecast period. The region has a robust IT infrastructure and solid software and service offerings, as well as leadership positions in emerging fields including robotics, which would provide lucrative growth opportunities for the network function virtualization market in this region. Furthermore, the technology environment in Asian countries is expanding, particularly in sectors such as healthcare, retail and BFSI. The growing digitalization towards business process, would provide the lucrative growth opportunities for the market in the Asia-Pacific region.

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Based on components, the hardware segment captured the highest market share in 2021, contributing to nearly half of the global network function virtualization market, and is expected to maintain its leadership status during the forecast period. The virtualization of network functions reduces dependency on dedicated hardware appliances for network operators and allows for improved scalability and customization across the entire network. Such benefits provide numerous opportunities for the growth of the hardware segment. However, the services segment is projected to witness the largest CAGR of 25.2% from 2022 to 2031. This is because services play a vital role in the NFV market. Services focus on meeting client requirements, including reduced cost and enhanced software performance.

Based on enterprise size, the large enterprises segment held the highest market share in 2021, contributing to around two-thirds of the global network function virtualization market, and is expected to maintain its dominance during the forecast period. This is because the combination of orchestration, automation, and programmability provided by virtualization enables the IT departments of large enterprises to become more agile. However, the SMEs segment is projected to witness the largest CAGR of 25.0% from 2022 to 2031. A surge in need to make business more streamlined, and rise in need to improve efficiency by shortening the time taken to troubleshoot a solution majorly drive the growth of the network function virtualization among small- & medium-sized businesses.

Based on end user, the enterprise segment held the highest market share in 2021, contributing to nearly two-fifths of the global network function virtualization market. Increased focus of enterprises on re-architecting their networking infrastructure to achieve automation, network security, and application performance is one of the major factors leading to significant adoption of network function virtualization technologies among enterprises. However, the data centers segment is projected to witness the largest CAGR of 24.6% from 2022 to 2031. This is because network function virtualization offers data center providers with advanced capabilities such as secured sharing on network, managing large networks, efficiency, and flexibility of networking operations.

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Based on region, North America contributed to the highest market share in terms of revenue in 2021, accounting for nearly two-fifths of the global network function virtualization industry, and is expected to maintain its dominance in terms of revenue by 2031. The NFV market in North America is aided by the early and fast adoption of technologies, such as cloud computing, software-defined everything (SDx), and IoT. The favorable standards and networking regulations help in boosting the market growth in this region. However, Asia-Pacific is projected to manifest the fastest CAGR of 26.2% during the forecast period. This is because the region has a robust IT infrastructure and solid software and service offerings. In addition, rise in penetration of cloud-based services drives the growth of the market in this region.

Leading Market Players:

- Cisco Systems, Inc.
- Ericsson
- Huawei Technologies Co., Ltd.
- VMware, Inc.
- Nokia Corporation
- Hewlett Packard Enterprise Company
- DELL EMC
- Juniper Networks, Inc.
- ZTE Corporation
- FUJITSU LIMITED
- Comba Telecom Systems
- Affirmed Networks
- NetScout Systems, Inc.
- Wind River Systems, Inc.
- ECI Telecom
- Mavenir
- Ciena Corporation

The report analyzes these key players in the global network function virtualization market. These players have adopted various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report helps determine the business performance, operating segments, product portfolio, and developments of every market player.

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If you have special requirements, please tell us, and we will offer you the report as per your requirements.

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.

Other Trending Report:

1. [Artificial Neural Network Market](#)

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