

Virtual Customer Premises Equipment Market By Segments, Key Leaders, Industry Demand And Forecast 2032

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EINPresswire.com/ -- The [global virtual customer premises equipment market size](#) 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 service segment is expected to experience the fastest growth in the coming years, owing to 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.

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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



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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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By region, 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.

The market players operating in the virtual customer premises equipment industry are 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. These major players have adopted various key development strategies such as business expansion, new product launches, and partnerships, which help to drive the growth of the virtual customer premises equipment industry globally.

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