

Network Management Market To Hit USD 25.3 Billion By Value at Exponential CAGR of 10.6% Through 2032

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EINPresswire.com/ -- The [global network management market size](#) was valued at \$9.5 billion in 2022, and is estimated to reach \$25.3 billion by 2032, growing at a CAGR of 10.6% from 2023 to 2032.

The small and medium-sized enterprises (SMEs) segment is expected to experience fastest growth

in the coming years, owing to adoption of advanced technology such as 5G and IoT is expected to optimize business capabilities in small & medium-sized enterprises. Moreover, continuous rise in number of government initiatives through various digital SME campaigns throughout the world fuels the growth of the market.

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Network management is the procedure of administering, managing and working a data network using a network management system. Current network management systems use software and hardware to constantly collect and analyses data and push out configuration changes for increase in performance, reliability, and security. It involves configuring monitoring and possibly reconfiguring components in a network with the goal of providing optimal performance, minimum downtime, proper security, accountability, and flexibility. An effective network management program can identify and respond to cyber threats before they spread and impact user experience. Network management ensures best practice standards and compliance with regulatory requirements. Better network security enhances network privacy and provides users reassurance that they can use their devices freely.

For instance, in June 2023, Nokia Corporation launched the Pandion Multiband Remote Radio Heads and Shikra outdoor and indoor small cells, 5G-Advanced baseband control card Ponente, new baseband capacity card Levante and Lodos, as well as intelligent network management and



optimization solutions range “MantaRay”. This development is expected to help telecom operators to meet their sustainability goals.

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By region, North America dominated the market share in 2022 for the network management industry. North America is home to numerous technology giants, contributing to the development and production of cutting-edge network management, and security solutions. In addition, factors such as the growth of remote work and the surge in online services have fueled the demand for reliable, high-performance network management industry in the region. However, Asia-Pacific is expected to exhibit the highest growth during the forecast period. 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 networking security solution are expected to boost the growth of the region at a considerable pace.

The key players that operate in the network management market analysis are Cisco Systems, Inc., IBM Corporation, Microsoft Corporation, Juniper Networks, Inc., SolarWinds Corporation, Broadcom Inc., Huawei Technologies Co., Ltd., Hewlett Packard Enterprise, BMC Software, Inc., and Nokia Corporation. These players have adopted various strategies to increase their market penetration and strengthen their position in the network management industry.

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