

Cloud-Based Service Demand: Key Driver Transforming the Network Management System Market in 2024

The Business Research Company's Network Management System Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

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The network management system market has seen robust growth, anticipated to increase from \$10.57 billion in 2023 to \$11.38 billion in 2024 at a CAGR of 7.8%, fueled by network complexity, internet growth, IP transition, security needs, and remote work trends.



“The network management system market size is expected to see strong growth in the next few years. It will grow to \$16.52 billion in 2028 at a compound annual growth rate (CAGR) of 9.8%.”

The Business Research Company

What Are the Forecasts in the [Global Network Management System Market Size](#) for Market Growth and Annual Expansion?

The network management system market will reach \$16.52 billion by 2028, with a CAGR of 9.8%, supported by 5G, IoT, automation, and cybersecurity needs. Major trends include IBN, cloud-based management, AI/ML integration, SDN, and NFV adoption.

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What Are The Key Growth Drivers In The Network Management System Market?

Cloud-based services' growing demand significantly drives the network management system global market. Cloud services, providing network operators with new management solutions via the Internet, reduce the need for additional hardware.

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Who are the Key Industry Players Stepping Up in the Network Management System Market?

Major companies operating in the market report are Deutsche Telekom AG, Huawei Technologies Co Ltd., Hewlett Packard Enterprise Development LP, International Business Machines Corporation (IBM), Cisco Systems Inc., Oracle Corporation, Broadcom Inc., Ericsson AB, Nokia Corporation, Telstra Corporation Limited, Telia Company AB, Juniper Networks Inc., Colt Technology Services Group Limited, Micro Focus International plc

What Trends Are Shaping The Growth Of The Network Management System Market Size?

Technological advancements are gaining momentum in the network management system industry, with major companies introducing new technologies to lead the market.

What Are the Different Segments of the Global Network Management System Market?

- 1) By Component: Platform, Solutions, Services
- 2) By Organization: Large Enterprises, Small and Medium Enterprises
- 3) By Deployment: On-Premise, Cloud
- 4) By End-User: Banking, Financial Services, And Insurance, Information Technology And Telecom, Healthcare, Media And Communication, Retail, Other End-Users

Geographical Insights: North America Leading The Network Management System Market

North America was the largest region in the network management system market in 2023. Asia-Pacific is expected to be the fastest-growing region in the forecast period. The regions covered in the market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

[What Is The Definition Of The Network Management System Market?](#)

A network management system (NMS) is a suite of applications that help network engineers manage various network components. NMS centralizes network operations, enabling the management of devices, monitoring performance, and providing alerts to save time and enhance productivity.

The Network Management System Global Market Report 2024 from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years

- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

Overview of the Global Network Management System Market Report: Trends, Opportunities, Strategies, and More

The Network Management System Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into network management system market size, network management system market drivers and trends, network management system global market major players, network management system competitors' revenues, network management system global market positioning, and network management system market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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