

Network Engineering Services Market to Hit USD 86.59 Billion by 2032 Due to Rising Demand for Advanced Network Solutions

AUSTIN, TX, UNITED STATES, November 18, 2024 /EINPresswire.com/ -- Market Size & Industry Insights

As Per the SNS Insider, "The Network Engineering Services Market size was valued at USD 47.10 billion in 2023 and is expected to grow to USD 86.59 billion by 2032 and grow at a CAGR of 7.00% over the forecast period of 2024-2032."

Market
Revenue
in 2023
\$ 47.10
Bn

CAGR
2024-2032

KEY DRIVERS:
Growing technological varieties of solutions
Increasing demand for networking services

Network Engineering Services Market Size and Share

Network Engineering Services Market Size and Share Report

Network engineering services are integral for businesses in optimizing

their network performance, enhancing security, and ensuring efficient data transfer across various systems. As industries increasingly rely on digital connectivity, these services become critical in supporting business operations and advancing communication networks. The rising adoption of emerging technologies like 5G, the Internet of Things (IoT), and artificial intelligence (AI) has further amplified the need for sophisticated network engineering services. Organizations across various sectors, including telecommunications, healthcare, finance, and retail, are investing in network modernization to stay competitive in a rapidly evolving digital landscape. Furthermore, the market's growth is driven by the need for scalable network solutions that ensure seamless data management, operational agility, and secure data transmission.

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SWOT Analysis of Key Players as follows:

- Cisco (US)
- IBM (US)
- Ericsson (Sweden)
- Huawei (China)

- Juniper Networks (US)
- HCL Technologies (India)
- Infosys (India)
- NTT Global Networks (US)
- Fujitsu (Japan)
- CSS Corp (US)
- Accenture (Ireland)

Segment Analysis

By Type: Network assessment held a major market share in 2023. With the need to maintain optimal performance and meet regulatory standards, this segment is pivotal for organizations seeking data-driven insights to enhance network reliability, security, and scalability. As companies look to upgrade existing networks to support emerging technologies, the demand for network assessment services is expected to rise.

By Transmission Mode: The wired transmission mode dominated the market in 2023, owing to its reliable performance, low latency, and high-speed data transmission, which are crucial for industries such as manufacturing, healthcare, and financial services. Wired networks are preferred in environments where uninterrupted data flow and stability are essential, making them a preferred choice for large-scale enterprise applications.

By Organization Size: Large enterprises led the market with a major market share in 2023, with complex IT infrastructures and vast networks, and are a major market for network engineering services. These organizations require comprehensive solutions that support high data volume, advanced security protocols, and seamless integration across various global sites.

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KEY MARKET SEGMENTS:

By Type

- -Network Assessment
- -Network Design
- -Network Deployment

By Transmission mode

- -Wired
- -Wireless

By Organization Size

- -SMEs
- -Large Enterprises

By Vertical

- -Telecom
- -Banking, Financial Services, and Insurance
- -Education
- -Energy and Utilities
- -Healthcare
- -ITeS
- -Manufacturing
- -Media and Entertainment
- -Government
- -Other Verticals

Regional Analysis

North America dominated in 2023 with more than 35% market share, bolstered by its sophisticated IT infrastructure and the swift integration of emerging technologies such as 5G and fiber optics. The area's developed technology ecosystem and extensive use of high-bandwidth applications fuel the need for advanced network solutions. Firms like Cyient assist North American businesses by offering complete services for designing, implementing, and overseeing network infrastructure. This supremacy is anticipated to continue as local enterprises emphasize connectivity options to improve operational efficiency and customer satisfaction.

Europe is anticipated to become the fastest-growing region during 2024-2032 for network engineering services is quickly growing, marked by a significant rise in wireless network installations that facilitate remote work and mobile connectivity. Germany commands the largest market share, fueled by investments in network enhancement and advanced manufacturing, whereas the UK is the region's fastest-expanding market. Network engineering services in Europe offer solutions that enhance productivity and connectivity across various sectors, including healthcare and finance, assisting organizations in transitioning to a more adaptable, interconnected workforce.

Recent Developments in Network Engineering Services

- -July 2024 HCLTech, a prominent worldwide technology firm, has unveiled the opening of its global delivery center in Patna. The center will concentrate on providing IT and engineering solutions for Hi-Tech and Semiconductor firms.
- -November 2024 Huawei revealed a new range of 5G-Advanced (5G-A) solutions at the company's Global Mobile Broadband Forum 2024 (MBBF 2024), held last week in Istanbul, Turkey.
- -September 2024 Goavega, an expert in Al-focused product engineering services, has

introduced its innovative product designed to assist businesses in creating advanced Al-driven software products that are both ethical and highly efficient.

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Future Trends

The Network Engineering Services Market is expected to witness considerable progress through the incorporation of AI for predictive maintenance, the growth of 5G and IoT infrastructure, and the transition towards cloud-based networking options. Moreover, the implementation of edge computing and SDN will facilitate more agile, adaptable networks that satisfy the increasing need for real-time connectivity across different industries. The market is expected to experience greater automation, enabling businesses to uphold high-performance networks with limited hands-on management, boosting efficiency across various network structures.

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