

# Virtual Customer Premises Equipment Market Set for Explosive Growth: Forecasting Trends and Opportunities

*The global vCPE market is growing, driven by network virtualization, reduced hardware reliance, and rapid 5G network expansion.*

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EINPresswire.com/ -- According to a new report published by Allied Market Research, The [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.



Virtual Customer Premises Equipment Market

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.

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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

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.

Furthermore, the adoption of network virtualization in business, the reduction of reliance on hardware, and the quick development of 5G networks primarily drive the growth of the virtual customer premises equipment market. However, network virtualization security issues hamper market growth to some extent. Moreover, the demand for scalable and adaptive network solutions is likely to increase, creating attractive opportunities for market expansion during the forecast period.

Based on deployment, on-premise segment dominated the virtual customer premises equipment market size in 2022 and is expected to maintain its dominance in the upcoming years owing to offer reduced latency and quicker response times for some use cases, such as real-time apps or data-intensive activities propels the market growth significantly. However, the cloud segment is expected to witness highest growth, owing to offers regular and dependable access across their whole network architecture, this is especially advantageous for companies with spread or remote sites driving the market growth in this sector.

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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 pandemic has hastened the implementation of initiatives for remote work and digital transformation. In order to support remote workers and facilitate effective operations, organizations have realized the need of flexible and adaptable networking solutions. Because it is software-based and virtualized, vCPE provides the scalability and agility needed for remote work environments. The vCPE market is presented with a sizable opportunity as a result of the rising emphasis on remote work and digital transformation. In an effort to improve agility and streamline operations, businesses have expedited their adoption of cloud services as a result of the pandemic. With their capacity to interface with cloud platforms, vCPE solutions fit in well with

this development.

In order to manage and deploy network services effectively, organizations are looking for virtualized networking solutions that connect to cloud environments without any issues. This gives vCPE suppliers the chance to develop integrated solutions and stimulate market growth. There are now worries about security and data privacy as a result of the shift to remote employment. vCPE suppliers have the chance to allay these worries and expand their customer base if they provide strong security features like encryption, authentication, and intrusion detection systems. Cost reduction and scalability will continue to be top priority for organizations as they recover from the pandemic's economic effects.

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### Key Findings of the Study

1. By component, the solution segment accounted for the largest share for virtual customer premises equipment market analysis in 2022.
2. By deployment mode, the on-premise segment accounted for the largest share virtual customer premises market in 2022.
3. By enterprise size, the large enterprise segment accounted for the largest share virtual customer premises market in 2022.
4. By end user, the data centers and telecom service providers segment accounted for the largest size virtual customer premises market in 2022.
5. By enterprises, the BFSI segment accounted for the largest size virtual customer premises market in 2022.
6. Region-wise, North America generated the highest revenue for virtual customer premises equipment market forecast in 2022.

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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