Why the Network-as-a-Service Market is Booming at 20.8% CAGR – Key Growth Insights

Growth in demand for low-cost IT infrastructure and faster data accessibility, rapid growth of cloud technology are factors drive of the market growth.

WILMINGTON, DE, UNITED STATES, February 12, 2025 /EINPresswire.com/ -- Allied Market Research published a new report, titled, " Why the Network-as-a-Service Market is Booming at 20.8% CAGR – Key Growth Insights." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

NETWORK-AS-A-SERVICE
MARKET
OPPORTUNITIES AND FORECAST, 2021 - 2031

Network-as-a-service market is expected to reach **$72.2 Billion** in 2031

Growing at a **CAGR of 20.8%** (2022-2031)

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network as a service market Size

The global network-as-a-service market was valued at USD 11.2 billion in 2021, and is projected to reach USD 72.2 billion by 2031, growing at a CAGR of 20.8% from 2022 to 2031.

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Growth in demand for low-cost IT infrastructure and faster data accessibility, increasing number of small & medium businesses, rapid growth of cloud technology are the key factors that drive of the growth of the network-as-a-service market. Growth in cloud adoption among SMEs is expected to offer remunerative opportunities for expansion during the network-as-a-service market forecast.

The network-as-a-service market is segmented on the basis of type, application, enterprise size, industry vertical, and region. By type, it is segmented into WAN-as-a-service and LAN-as-a-service. By application, it is segmented into WAN optimization, bandwidth on demand, cloud and saas connectivity, network access control, virtual private network, secure web gateway,

UCaaS/video conferencing, and others. By enterprise size, the market is categorized into large enterprise and SMEs. By industry vertical, the market is categorized into IT and telecom, BFSI, healthcare, manufacturing, retail and e commerce, government and public sector, and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific and LAMEA.

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Covid-19 Scenario:

 The outbreak of the Covid-19 pandemic positively impacted the growth of the network-as-a-service market, due to the increasing number of smartphone users, growing adoption of connected devices, and growth in the e-commerce industry.

 The demand for network-as-a-service experienced a sharp incline due to the work-from-home culture during the pandemic. This rise in demand contributed to the growth of cloud networking services in a big way, leading to the growth of the network-as-a-service market.

 Enterprises are striving to minimize operational and running costs around all business functions to recover the losses incurred during the pandemic.

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Based on enterprise size, the large enterprise segment was the largest in 2021, accounting for nearly three-fourths of the global network-as-a-service market share and is likely to maintain its leadership status during the forecast period. The SMEs segment, however, is expected to manifest the highest CAGR of 21.4% from 2022 to 2031.

Based on type, the WAN-as-a-service segment held the largest share in 2021, accounting for more than two-thirds of the global network-as-a-service market share and would maintain its dominance during the forecast period. However, the LAN-as-a-service segment is estimated to witness the fastest CAGR of 22.6% during the forecast period.

Based on region, the market in North America held the largest share in 2021, accounting for nearly two-fifths of the global network-as-a-service market. However, the market in Asia-Pacific would dominate in terms of revenue and exhibit the fastest CAGR of 23.5% during the forecast period. The other regions analyzed in the study include Europe and LAMEA.

The key players profiled in the network-as-a-service market analysis are China Mobile, Cloudflare, Inc, GTT Communications Inc., KDDI Corporation, NTT communications, Tata Communications Ltd, Telefonica, Verizon Communications Inc., Vodafone Group plc, and Wipro Limited. These players have adopted various strategies to increase their market penetration and strengthen their position in the network-as-a-service industry.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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