

Network-as-a-Service (NaaS) Market Projected to Reach USD 285.9 Billion by 2032 | SNS Insider

The Network-as-a-Service (NaaS) Market, valued at USD 19.2 Bn in 2023, is projected to reach USD 285.9 Bn by 2032, growing at a 35% CAGR from 2024 to 2032.

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According to a report by SNS Insider, the [Network-as-a-Service \(NaaS\) market](#) was valued at USD 19.2 billion in 2023 and is projected to reach USD 285.9 billion by 2032, growing at a compound annual growth rate (CAGR) of 35% during the forecast period from 2024 to 2032. The surge in cloud computing adoption and the proliferation of IoT devices are propelling the demand for scalable and flexible network solutions.



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Some of Major Keyplayers:

- Juniper Networks, Inc.
- Cisco Systems, Inc.
- IBM Corporation
- VMware Inc.
- NEC Corporation
- Aryaka Networks, Inc.
- AT&T, Inc.
- Alcatel Lucent S.A
- Brocade Communication Systems, Inc.
- Ciena Corporation
- Other Players

By Type: WANaaS Leads the Market, While LANaaS Registers the Fastest Growth

The Wide Area Network as a Service segment dominated the market and accounted for a significant revenue share in 2023, driven by the need for cloud-based networking solutions supporting hybrid workforces, multi-cloud connectivity, and the growing adoption of SD-WAN. Organizations are moving away from legacy MPLS networks and toward WANaaS, which offers greater flexibility, cost savings, and scalability.

The LANaaS segment is projected to grow at the fastest CAGR during the forecast period owing to the growing adoption of managed LAN solutions in smart buildings, campus networks, and enterprise offices. This growth is primarily driven by the rising demand for secure, high throughput, and software-defined LAN connectivity.

By Enterprise Size: Large Enterprises Dominate, SMEs Exhibit Highest CAGR

The large enterprises segment dominated the market and represented significant revenue share in 2023, as they look for network services to promote business agility and optimize operations over cloud-based environments among other things along with global connectivity. With robust financial capabilities, they are in a position to invest in next-generation networking services while also being able to assure security and performance.

The SME segment is projected to register the fastest growth because of the rapid advancement of digital transformation initiatives. For SMEs that have fewer IT personnel available to manage networks, NaaS is enticing in terms of reducing capital expense, simplifying network management, and enhancing scalability.

By Industry: IT & Telecommunications Holds Largest Share, Healthcare Grows Fastest

The IT & Telecommunications segment dominated the market and held the largest revenue share, Due to the growing reliance of the IT & Telecommunications sector on cloud-based networking, data centers, and seamless internet connectivity. The faster adoption of the 5G networks and edge computing continues to create additional demand for NaaS in this segment.

Healthcare is estimated to be the fastest-growing segment, propelled by the rise in demand for secure, scalable, and remote access networks to facilitate telemedicine, electronic health records (EHRs), and IoT-enabled medical devices. NaaS in hospitals and clinics is growing due to the greater need for network reliability and security by healthcare providers.

Network-as-a-Service (Naas) Market Segmentation:

By Type

- WANaaS

- LANaaS

By Enterprise Size

- Large Enterprises
- SMEs

By Industry

- Healthcare
- BFSI
- IT & Telecommunication
- Manufacturing
- Retail
- Others (Transportation)

By Application

- Bandwidth on Demand
- Virtual Private Network
- Cloud-based Services
- Wide Area network
- Others

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By Region: North America Leads the Market, Asia-Pacific Grows at the Fastest Pace

North America dominated the market and accounted for a revenue share of more than 39.5% in 2023, due to the early adoption of cloud computing, robust IT infrastructure, and high concentration of technology providers. The U.S. and Canada have a high adoption rate of network automation, SD-WAN, and cybersecurity solutions and will be inclined to dominate the market accordingly.

The Asia-Pacific region will have the highest compound annual growth rate on this market due to growing digitalization, a rise in cloud adoption, and various government initiatives supporting smart cities and 5G deployment. China, India, and Japan have ramped up NaaS deployment across industries, transforming this region into one of the largest growth hotspots.

In 2024, the NaaS market witnessed several notable developments:

- July 2024: Akamai Technologies acquired Ondat to enhance its cloud-based storage capabilities, aiming to provide more comprehensive NaaS solutions.
- May 2024: Cloudflare Inc. collaborated with Kyndryl to deliver managed WAN services leveraging Versa Networks' technology, reflecting a strategic move towards enhancing network management capabilities across diverse geographical regions.

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Table of Content:

1. Introduction
2. Industry Flowchart
3. Research Methodology
4. Market Dynamics
5. Porter's 5 Forces Model
6. Pest Analysis
7. Network-as-a-Service Market Segmentation, By Type
8. Network-as-a-Service Market Segmentation, By Enterprise
9. Network-as-a-Service Market Segmentation, By Industry
10. Network-as-a-Service Market Segmentation, By Application
11. Regional Analysis
12. Company Profiles
13. Competitive Landscape
14. Use Case and Best Practices
15. Conclusion

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