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Global Network Functions Virtualization (NFV) Market Size study, By Component (Solutions, Services, Orchestration and Automation) By Organization Size (SMEs, Large enterprises), By Application (Virtual appliance, Core Network), by End User (Service Providers, Data Centers, Enterprises) and Regional Forecasts 2022-2028

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Abstracts

The Global Network Functions Virtualization Market is valued at approximately USD 19.48 Billion in 2021 and is anticipated to grow with a healthy growth rate of more than 22.9% over the forecast period 2022-2028. Network Functions Virtualization can be defined as the virtualization of virtualized network services, such as load balancers, firewalls, and routers, that historically operates on proprietary hardware. Network Functions Virtualization combine multiple physical networks into one virtual, software-based network. In addition, it can also divide one physical network into separate, independent virtual networks. It assists in reducing power consumption, optimizes network and related functions, which overall reduces equipment cost. The increasing emergence of Cloud Services and rising adoption of Network Virtualization and Automation as well as strategic initiatives from leading market players are key drivers accelerating the growth of the Global Network Functions Virtualization Market. For instance, according to Statista – in 2021, Public cloud services end-user spending worldwide was estimated at USD 410.92 Billion, and this number is projected to grow to USD 599.84 Billion by 2023. Moreover, leading market players are working towards strategic collaborations to capitalize on the growing adoption of the Network Functions Virtualization Market. For instance, in September 2020, Samsung, Hewlett Packard, Intel, and SK Telecom entered into a strategic partnership to develop an NFV platform for the 5G network. Also, the rising penetration of data-intensive applications and cloud-

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based services and the increasing adoption of IoT connected devices would offer lucrative opportunities for Global Network Functions Virtualization (NFV) Market during the forecast period. However, rising concern over security threats associated with NFV impedes the Market growth during the forecast period of 2022-2028.

The key regions considered for the Global Network Functions Virtualization Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America dominated the space in terms of revenue in, owing to the rapid increase in the usage of technologies such as cloud computing, the Internet of things (IoT), as well as the presence of leading Market Players. Whereas Asia Pacific is estimated to grow significantly during the forecasted period, owing to factors such as the rising penetration of technologies like Software Defined Everything (SDE), cloud computing, and the Internet of Things and the increasing emergence of NFV infrastructure in the region.

Major market player included in this report are:
Alcatel-Lucent
Ericsson AB
6Wind SA
Huawei Technologies Co. Ltd.
Amdocs Inc.
Nokia Solutions and Network
CIMI Corporation
Connectem Inc.
Intel Corporation
ConteXtream Inc.

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:
By Component:
Solutions
Services

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Orchestration and Automation
By Organization Size:
SMEs
Large Enterprises
By Application:
Virtual Appliance
Core network
By End User:
Service Providers
Data Centres
Enterprises

By Region:
North America
U.S.
Canada
Europe
UK
Germany
France
Spain
Italy
ROE

Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

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Base year – 2021
Forecast period – 2022 to 2028

Target Audience of the Global Network Functions Virtualization Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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