

# **Global Virtualized Evolved Packet Core Market Size study & Forecast, by Component (Solution, Services), By Deployment Type (Cloud, On-premises), By Network (5G Network, 4G Network), By End-User (Telecom Operators, Enterprise) and Regional Analysis, 2022-2029**

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## **Abstracts**

Global Virtualized Evolved Packet Core Market is valued at approximately USD 4.79 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 22.8% over the forecast period 2022-2029. Virtualized Evolved Packet Core refers to a framework utilized for virtualizing the functions required to converge voice and data on 4G Long-Term Evolution (LTE) and 5G networks. vEPC moves the core network's individual components that traditionally run-on dedicated hardware to software platforms. Through virtualizing evolved packet core (EPC) telecom operators can reduce their capital & operating expenditures as well as can customize networks as per the requirements of individual customers. The increasing mobile network data traffic and growing penetration of IoT connected devices as well as strategic initiatives from leading market players are key factors accelerating the market growth.

According to Statista – in 2019, global mobile data traffic was estimated at 28.56 exabytes per month, and the mobile data traffic further increased to 77.49 exabytes per month in 2022. Moreover, another key factor driving the market is increasing penetration of IoT connected devices. For instance, according to Statista – in 2020, the total number of Internet of Things (IoT) devices worldwide were estimated at 9.7 billion, and the number of IoT devices is projected to grow to 29 billion by 2030. Also growing emergence of 5G services worldwide and increasing advancements in Machine-to-Machine (M2M) communication networks would create lucrative growth prospectus for

the market over the forecast period. However, lack of awareness and resources to shift toward virtualization and rising concern over cyber security impede the market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Virtualized Evolved Packet Core Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the leading region in terms of market share owing to presence of leading market players and growing investment in 5G infrastructure in the region. Whereas, Asia Pacific is expected to grow significantly during the forecast period, owing to factors such as rising penetration of smartphone subscribers and IoT devices coupled with increasing deployment of 4G and 5G networks in the region.

Major market players included in this report are:

Cisco Systems Inc.

Telefonaktiebolaget LM Ericsson

NEC Corporation

Mavenir

ZTE Corporation

Red Hat Inc.

Nokia Corporation

Huawei Technologies Ltd.

Affirmed Solutions Inc.

Samsung Electronics Ltd.

Recent Developments in the Market:

In February 2020, Latin America based Millicom, a provider of cable and mobile services, partnered with Affirmed Networks for virtual Evolved Packet Core solution. Under this partnership, Millicom would deploy Affirmed's virtual Evolved Packet Core (vEPC) solution on VMware's vCloud NFV platform, for the rollout of new mobile and Wi-Fi services in the North American region.

In August 2020, Taiwanese mobile operator Asia Pacific Telecom (APT) announced selection of Finland based Nokia as the single vendor for 5G New Radio (NR). Under this partnership, Nokia would provide its AirScale Radio Access solutions. Moreover, Nokia would also deploy its cloud-native Cloud Mobile Gateway (CMG) and Cloud Mobility Manager (CMM) appliance solutions from its Cloud Packet Core (CPC) portfolio.

Global Virtualized Evolved Packet Core Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Component, Deployment Type, Network, End-User, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope\*

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 years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential 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:

Solution

Services

By Deployment Type:

Cloud

On-premises

By Network:

5G Network

4G Network

By End-User:

Telecom Operators

Enterprise

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

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