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Network Function Virtualization Market Size, Share, and Analysis, By Component (Solutions, Orchestration & Automation, and Services), By Virtualized Network Functions (Compute, Storage, and Network), By Application (Virtual Appliance and Core Network), By End-User (Service Providers, Data Centers, and Enterprises), and By Region (North America, Europe, Asia-Pacific, And Rest of the World) And Regional Forecast 2024-2034

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Abstracts

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PRODUCT OVERVIEW

Network Function Virtualization Market is anticipated t%li%exhibit a Compound Annual Growth Rate (CAGR) of 26% during the forecast span from 2024 t%li%2034. In 2023, the market size was assessed at USD 31 billion and is projected t%li%reach USD 396.5 billion by the completion of 2034.

Network function virtualization (NFV) refers t%li%an advanced technology that transforms traditional network services by virtualizing them and allowing them t%li%run

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on standard hardware. This approach eliminates the need for dedicated hardware appliances as NFV uses virtualization techniques t%li%combine and execute network operations as software on universal servers. This transition improves scalability and resource consumption within telecommunications and networking systems. Additionally, NFV separates network operations such as firewalls and routers from dedicated hardware, allowing for efficient deployment and maintenance. Moreover, the technology decouples virtualized instances with special hardware, enabling fast provisioning and economical operations. Hence, NFV is essential for the evolution of modern network infrastructures as it collaborates with Software-Defined Networking (SDN) t%li%optimize and simplify network operations.

MARKET HIGHLIGHTS

Network function virtualization market is expected t%li%reach USD 396.5 billion over the forecast period, owing t%li%the increasing demand for flexible and cost-efficient network solutions. NFV emerges as a scalable alternative t%li%traditional hardware-centric networks in the atmosphere of extensive digital transformation activities. Telecommunications sectors are prominently adopting NFV t%li%improve their network flexibility and reduce operational costs, which contributes t%li%market growth. Additionally, the rise of software-defined networking (SDN) further surges the deployment of network function virtualization across various sectors. Furthermore, North America and Europe are playing essential roles in pushing the market expansion, with an increasing number of enterprises adopting NFVs t%li%optimize their network infrastructure. Thus, this evolving ecosystem positions the NFV market for sustained growth, due t%li%the persistent demand for efficient and scalable network solutions across various sectors.

Network Function Virtualization Market Segments:

By Component

Solutions

Orchestration & Automation

Services

By Virtualized Network Functions

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Compute

Storage

Network

By Application

Virtual Appliance

Core Network

By End-User

Service Providers

Data Centers

Enterprises

MARKET DYNAMICS

Growth Drivers

Increasing Demand for Network Optimization t%li%Create Development Prospects

Rising Adoption of Cloud Services will Provide New Opportunities for Growth

Restraint

Security Concerns Could Be Restricting Industry Growth

Key Players

Cisc%li%Systems, Inc.Hewlett Packard Enterprise (HPE)

Nokia Corporation

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Ericsson AB

VMware, Inc.

Juniper Networks, Inc.

Huawei Technologies Co., Ltd.

NEC Corporation

Intel Corporation

Dell Technologies Inc.

Red Hat, Inc.

Oracle Corporation

Amdocs Limited

Brocade Communications Systems, Inc.

Wind River Systems, Inc.

Global Laboratory Temperature Control Units Market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAG.R – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey and Rest of Europe

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Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia and Rest of APAC

Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa and Rest of MENA

Reasons t%li%Purchase this Report

Qualitative and quantitative analysis of the market based on segmentation involving both economic as well as non-economic factors

Provision of market value (USD Billion) data for each segment and sub-segment

Indicates the region and segment that is expected t%li%witness the fastest growth as well as t%li%dominate the market

Analysis by geography highlighting the consumption of the product/service in the region as well as indicating the factors that are affecting the market within each region

Competitive landscape which incorporates the market ranking of the major players, along with new service/product launches, partnerships, business expansions, and acquisitions in the past five years of companies profiled

Extensive company profiles comprising of company overview, company insights, product benchmarking, and SWOT analysis for the major market players

The current as well as the future market outlook of the industry with respect t%li%recent developments which involve growth opportunities and drivers as well as challenges and restraints of both emerging as well as developed regions

Includes in-depth analysis of the market of various perspectives through Porter’s five forces analysis

Provides insight int%li%the market through Value Chain

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Market dynamics scenario, along with growth opportunities of the market in the years t%li%come

3-month post-sales analyst support.

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