

Load Balancer Market Size, Share, & Trends Analysis Report By Component, By Service, By Type, By Deployment, By Enterprise size, By End-use, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Load Balancer Market Growth & Trends

The global load balancer market is expected to reach USD 16.14 billion by 2030 registering a CAGR of 14.8% during the forecast period, according to the recent report by Grand View Research, Inc., Increasing adoption of the data center traffic, cloud-based load balancing services, and server virtualization are the major factors that are likely to create opportunities for the load balancer market.

Additionally, the load balancer market is driven by favorable government efforts and rising investments in digitization. For instance, due to the increased web traffic, the online ticketing system for the Indian Railway Catering and Tourism Corporation (IRCTC) has seen a notable increase in online transactions. Key players are making investments in network infrastructure development, and this, in turn, is increasing need for the efficient load balancers. This is attributed to the rising demand for the load balancer market during the forecast period.

Demand for load balancers has increased as usage of connected devices has increased and is one of the primary factors driving the market growth. The amount of traffic in retail spaces is increasing due to the quick expansion of e-commerce companies such as Amazon and Flipkart (Wal-Mart). End-users give a lot of traction to multiple sale occasions like Flip kart's big billion-day sale. To prevent the website's

server from going down, due to the high-end-user traffic, e-commerce platforms use load-balancing technologies to monitor network activity.

The development of platform-based applications and advent of the software network technologies have contributed to the growth of the load balancer market. For instance, the load is distributed among all the nodes in the data center using Cloud Load Balancing (CLB). This distribution is carried out to maximize efficient resource use. The adoption of these solutions offers lucrative opportunities for the growth of the market.

Load balancing has witnessed an increased adoption owing to its ability to optimize resource consumption, data delivery, and response time for organizations that run high-traffic websites, applications, or databases that receive a lot of queries. Load balancing ensures that user requests are processed quickly and correctly in high-traffic scenarios. They save users from having to deal with annoyingly slow programs and resources.

In addition to managing traffic and increasing efficiency, load balancing offers the flexibility to add and remove servers as needed. This ensures high accessibility and reliability by directing requests to only active servers, which is anticipated to fuel the load balancer market considerably during the forecast period.

Load Balancer Market Report Highlights

The hardware segment accounted for the largest market share of more than 56.6% in 2021. The segment growth can be attributed to growing emphasis on the networking infrastructure and technology trends, as well as various government initiatives, including the digital economy and platforms

The support and maintenance segment is expected to observe a CAGR of 18.3% during the forecast period. Third-party support and maintenance offer an external substitute for handling all IT systems and hardware, addressing various concerns about managing the entire IT infrastructure while balancing market disruptions. Additionally, they frequently provide more comprehensive, personalized maintenance packages, boosting the segment's growth

The load balancer segment is expected to register a CAGR of 15.3% during the forecast period. The segment growth can be attributed to the increasing demand as the businesses spread server resources across many sites, necessitating effective traffic distribution for a better customer experience

The Asia Pacific regional market is expected to reach USD 5,033.3million by 2030 and emerge as the fastest-growing regional market due to the increasing usage of network traffic monitoring by business clients in rapidly developing countries such as Singapore, China, and India. Additionally, major factors supporting the market growth in this region are the increasing use of smartphones and the internet. For instance, in March 2022, No name Security, an API security company, announced a partnership with AZ Asia Pacific. The partnership aims to provide better service to the customers in Asia Pacific region by leveraging AI-based behavioral analysis to identify attacks, suspicious activity, and configuration errors, supporting the segment growth

The cloud segment is expected to register a CAGR of 17.0% during the forecast period, owing to the benefits of cloud-based deployment, including cost savings, agility, and simplicity in accessing the data, and the continuous adoption of Work from Home (WFH) policies by the companies

The small & medium enterprise segment is anticipated to grow at a CAGR of 15.1% during the forecast period, owing to the early adoption of digital technology such as artificial intelligence and machine learning by SMEs to accelerate the growth of their products and services

The BFSI segment is presumed to develop at a CAGR of 14.3% during the forecast period. Rising technological developments in the banking industry and enhancements such as net banking, security, and monitoring levels have prompted banks and other financial entities to adopt load-balancing technology

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