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Network Functions Virtualization Market Size, Share & Trends Analysis Report By Component, By Organization Size, By Applications, By End-user (Service Providers, Data Centers, Enterprises), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Network Functions Virtualization Market Growth & Trends

The global network functions virtualization market size is anticipated to reach USD 167.03 billion by 2030, registering a CAGR of 26.9% over the forecast period, according to a new report by Grand View Research, Inc. The market is anticipated to witness significant growth over the forecast period, ascribed to the increased deployment of virtualized software in enterprise data centers.

The network functions virtualization market is characterized by the ability to manage and orchestrate the virtual resources to provide network functions and their composition into higher-layer network services. Innovation and advancement are primarily driven by the growing demand for network function virtualizations across the U.S.

Security issues such as insolation failure risk, regulatory compliance failure, and denial of service protection failure, among other security issues about network functions virtualization, are anticipated to restrain the market growth.

The network functions virtualization component outlook segment is expected to witness significant growth. The component outlook segment consists of solutions and services. The solution segment is estimated to witness the largest share. This growth is ascribed

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to increasing IT productivity and demand for network virtualization software compliant to run on standard server platforms.

The organization size segment comprises small & medium enterprises and large enterprises. The large-scale enterprises are estimated to yield significant market share, owing to the growing significance of network infrastructure and rising demand for affordable and better hardware and software required for NFV.

The application segment comprises virtual appliances and a core network. The virtual appliance segment is estimated to yield the most significant share owing to the increasing demand for automation and the growing number of network complexities and virtualization.

Under the end-user segment, the service providers are rapidly adopting NFV. The adoption has enabled to leverage of its significant benefits such as network customization, a centralized network that allows improved network efficiency, and enhanced IT agility.

Network Functions Virtualization Market Report Highlights

- The market is expected to witness a CAGR of 26.9% over the next eight years, owing to the increasing deployment of virtualized software in enterprise data centers globally

- The solution segment accounted for the largest revenue share of over 74.0% in 2021. The rising demand for network virtualization is the major factor influencing market growth

- Increasing IT productivity, distinctively in developing economies, has considerably contributed to the market's growth

- The large-scale organization size segment is expected to witness a significant CAGR of 26.3% over the forecast period owing to rising demand for affordable and better software and hardware required for network functions virtualization

- The virtual appliance application segment was expected to dominate the market segment in 2021 and is expected to witness a CAGR of 28.2% over the conjecture owing to the numerous benefits accessible by network functions virtualization

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The Asia Pacific dominated the market in 2021 and accounted for the largest revenue share of more than 34.0%, owing to the extensive adoption of network functions virtualization in the region

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