

Network Traffic Analysis Market Size, Share & Trends Analysis Report By Component (Software, Service), By Deployment (On-premise, Cloud), By Organization, By Vertical, By Region, And Segment Forecasts, 2021 - 2028

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Abstracts

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Network Traffic Analysis Market Growth & Trends

The global network traffic analysis market size is anticipated to reach USD 5.69 billion by 2028, expanding at a CAGR of 9.7% from 2021 to 2028, according to a new study conducted by Grand View Research, Inc. Network Traffic Analysis (NTA) comprises general network operations and management; recording, reviewing, and analyzing the network traffic for performance and security; and identifying the anomalies. The growing internet penetration rate, the shifting consumer preference toward online platforms, the continued adoption of the Bring Your Own Device (BYOD) trend, and the subsequent upsurge in cybercrime have triggered the need to handle the network traffic and complexity efficiently, thereby driving the demand for advanced network management systems.

Cloud-based deployment is expected to gain traction over the forecast period as most organizations are aggressively adopting work-from-home and remote working practices in the wake of the outbreak of the COVID -19 pandemic. Cloud-based deployment provides adequate agility as organizational data can be stored over the cloud and accessed in real-time, irrespective of the location, for further comprehensive analysis. However, cloud-based deployments also increase the volumes of data being exchanged over the data networks, thereby driving the need for robust network traffic analysis

solutions.

North America accounted for the largest revenue share of the global market in 2020. The U.S. and Canada, which are considered the most developed economies in the North America continent, are equally known for aggressive adoption of the latest and advanced technologies, such as the Internet of Things (IoT), Artificial Intelligence (AI), and cloud computing. A strong and well-developed IT infrastructure deployed in the region bodes well for aggressive adoption of network traffic analysis solutions.

Network Traffic Analysis Market Report Highlights

The software segment dominated the market in 2020 with a revenue share of more than 60% as enterprises continued to adopt various network traffic analysis software to handle the network traffic

The cloud segment is expected to grow over the forecast period owing to the benefits, such as cost-saving, agility, and convenience in accessing the data, provided by cloud-based deployment and the continued adoption of Work From Home (WFH) policy by organizations

The small and medium enterprise segment is anticipated to expand at the highest CAGR from 2021 to 2028 owing to the growing awareness about network traffic analysis and its benefits among small and medium enterprises

North America dominated the market in 2020 owing to the early and aggressive adoption of the latest and advanced technologies, such as IoT and cloud computing, which has been driving the demand for network traffic analysis solutions in the regional market

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