

Network Transformation Market Size, Share & Trends Analysis Report By Solution (5G Networks, SDN & NFW, Network Automation), By Service, By Enterprise Size, By End Use, By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

Network Transformation Market Growth & Trends

The global network transformation market size is expected to reach USD 203.37 billion by 2027, registering a CAGR of 41.7% from 2020 to 2027, according to a new report by Grand View Research, Inc. The growth can be attributed to its potential to transform service providers' networks by offering cloud-based innovation and agility. The telecommunication networks are usually multilayered, complex, and have variety of users that need high network performance and availability. As compared to traditional data centers, a more rigorous set of requirements will be met with the use of network transformation solutions and hence the market is expected to witness tremendous growth.

Network transformation solutions provide ease in functioning to a communication network. These solutions facilitate a telecom operator to lessen the network complexity and lower down the total management cost. The key reason for the adoption of these solutions is that it offers faster service enablement, improved programmability, and lowers down the overall Capital Expenditure (CAPEX) and Operating Expenditure (OPEX) for the service providers. The solutions such as Software Defined Networking (SDN) and Network Functions Virtualization (NFV) offer a complete digital network that is vital to increase customer satisfaction level.

Network transformation solution improves the security compliances of the network by

systematizing security compliance. It automates the management, testing, configuration, deployment, and operations of virtual and physical devices within the network. The solution also aids in reducing the network operation cost by mechanizing time-consuming configuration tasks and manual compliance. Furthermore, the market adoption is driven by the rapid growth of network infrastructure essential to support the exponential growth of network traffic generated by data, video, social media, and application usage.

Network Transformation Market Report Highlights

The 5G networks solution segment is anticipated to expand at a CAGR of over 44% during the forecast period. The advantages such as aggregation and multi-connectivity solutions are the key factors contributing for the development of 5G networks

The managed services segment is anticipated gain momentum as these services helps companies of all sizes in reducing the overhead costs and boost productivity

The large enterprises segment is anticipated to witness high phenomenal growth during the forecast period. The large enterprises have huge capital for investing in full scale deployment of network transformation solutions

The energy and utility segment is expected to expand at the highest CAGR from 2020 to 2027, attributed to the increasing focus of the countries towards the development of smart utilities owing to the smart city initiatives

The market demand in Asia Pacific is anticipated to expand at a significant CAGR and reach USD 54.9 billion by 2027, owing to the rapid development of the IT infrastructure and the adoption of new technologies

Contents

CHAPTER 1 METHODOLOGY AND SCOPE

- 1.1 Research Methodology
- 1.2 Research Scope and Assumptions
- 1.3 List of Data Sources

CHAPTER 2 EXECUTIVE SUMMARY

- 2.1 Network Transformation Market - Industry Snapshot & Key Buying Criteria, 2016 - 2027
- 2.2 Global Network Transformation Market, 2016 - 2027 (USD Million)
 - 2.2.1 Globalnetwork transformation market, by region, 2016 - 2027
 - 2.2.2 Globalnetwork transformation market, by solution, 2016 - 2027
 - 2.2.3 Globalnetwork transformation market, by service, 2016 - 2027
 - 2.2.4 Global network transformation market, by enterprise size, 2016 - 2027
 - 2.2.5 Globalnetwork transformation market, by end use, 2016 - 2027

CHAPTER 3 NETWORK TRANSFORMATION INDUSTRY OUTLOOK

- 3.1 Market Segmentation and Scope
- 3.2 Market Size & Growth Prospects
- 3.3 Network Transformation Market - Value Chain Analysis
 - 3.3.1 Vendor landscape
- 3.4 Network Transformation Market - Market Dynamics
 - 3.4.1 Market driver analysis
 - 3.4.1.1 Increasing adoption of Bring Your Own Device (BYOD) policy
 - 3.4.1.2 Need for a better network management system to handle the rising network traffic and complexity
 - 3.4.2 Market challenges analysis
 - 3.4.2.1 Network security threats are hindering the adoption of next-generation networking solutions
- 3.5 Penetration and Growth Prospect Mapping
- 3.6 Network Transformation Market - Porter's Five Forces Analysis
- 3.7 Network Transformation Market - Company Market Share Analysis, 2019
- 3.8 Network Transformation Market - PESTEL Analysis

CHAPTER 4 NETWORK TRANSFORMATION SOLUTION OUTLOOK

4.1 Network Transformation Market Share By Solution, 2019

4.2 5G Networks

4.2.1 5G network transformation solution market, 2016 - 2027

4.3 C-RAN

4.3.1 C-RAN network transformation solution market, 2016 - 2027

4.4 Network Automation

4.4.1 Network automationtransformation solution market, 2016 - 2027

4.5 SDN & NFV

4.5.1 SDN & NFVnetwork transformation solution market, 2016 - 2027

CHAPTER 5 NETWORK TRANSFORMATION SERVICE OUTLOOK

5.1 Network Transformation Market Share By Service, 2019

5.2 Professional Service

5.2.1 Network transformationprofessional service market, 2016 - 2027

5.3 Managed Service

5.3.1 Network transformationmanaged service market, 2016 - 2027

CHAPTER 6 NETWORK TRANSFORMATION ENTERPRISE SIZE OUTLOOK

6.1 Network Transformation Market Share By Enterprise Size, 2019

6.2 Large Enterprise

6.2.1 Network transformation market for large enterprise, 2016 - 2027

6.3 Small & Medium Enterprise

6.3.1 Network transformation market for small & medium enterprise, 2016 - 2027

CHAPTER 7 NETWORK TRANSFORMATION END USE OUTLOOK

7.1 Network Transformation Market Share By End Use, 2019

7.2 BFSI

7.2.1 Network transformation market in BFSI, 2016 - 2027

7.3 Energy & Utility

7.3.1 Network transformation market in energy & utility, 2016 - 2027

7.4 Government

7.4.1 Network transformation market in government, 2016 - 2027

7.5 Healthcare

7.5.1 Network transformation market in healthcare, 2016 - 2027

7.6 IT & Telecom

- 7.6.1 Network transformation market in IT & telecom, 2016 - 2027
- 7.7 Manufacturing
 - 7.7.1 Network transformation market in manufacturing, 2016 - 2027
- 7.8 Retail
 - 7.8.1 Network transformation market in retail, 2016 - 2027
- 7.9 Others
 - 7.9.1 Network transformation market in other end use, 2016 - 2027

CHAPTER 8 NETWORK TRANSFORMATION REGIONAL OUTLOOK

- 8.1 Network Transformation Market Share By Region, 2019
- 8.2 North America
 - 8.2.1 North America network transformation market, 2016 - 2027
 - 8.2.2 North America network transformation market, by solution, 2016 - 2027
 - 8.2.3 North America network transformation market, by service, 2016 - 2027
 - 8.2.4 North America network transformation market, by enterprise size, 2016 - 2027
 - 8.2.5 North America network transformation market, by end use, 2016 - 2027
 - 8.2.6 U.S.
 - 8.2.6.1 U.S. network transformation market, 2016 - 2027
 - 8.2.6.2 U.S. network transformation market, by solution, 2016 - 2027
 - 8.2.6.3 U.S. network transformation market, by service, 2016 - 2027
 - 8.2.6.4 U.S. network transformation market, by enterprise size, 2016 - 2027
 - 8.2.6.5 U.S. network transformation market, by end use, 2016 - 2027
 - 8.2.7 Canada
 - 8.2.7.1 Canada network transformation market, 2016 - 2027
 - 8.2.7.2 Canada network transformation market, by solution, 2016 - 2027
 - 8.2.7.3 Canada network transformation market, by service, 2016 - 2027
 - 8.2.7.4 Canada network transformation market, by enterprise size, 2016 - 2027
 - 8.2.7.5 Canada network transformation market, by end use, 2016 - 2027
- 8.3 Europe
 - 8.3.1 Europe network transformation market, 2016 - 2027
 - 8.3.2 Europe network transformation market, by solution, 2016 - 2027
 - 8.3.3 Europe network transformation market, by service, 2016 - 2027
 - 8.3.4 Europe network transformation market, by enterprise size, 2016 - 2027
 - 8.3.5 Europe network transformation market, by end use, 2016 - 2027
 - 8.3.6 Germany
 - 8.3.6.1 Germany network transformation market, 2016 - 2027
 - 8.3.6.2 Germany network transformation market, by solution, 2016 - 2027
 - 8.3.6.3 Germany network transformation market, by service, 2016 - 2027

8.3.6.4 Germany network transformation market, by enterprise size, 2016 - 2027

8.3.6.5 Germany network transformation market, by end use, 2016 - 2027

8.3.7 U.K.

8.3.7.1 U.K. network transformation market, 2016 - 2027

8.3.7.2 U.K. network transformation market, by solution, 2016 - 2027

8.3.7.3 U.K. network transformation market, by service, 2016 - 2027

8.3.7.4 U.K. network transformation market, by enterprise size, 2016 - 2027

8.3.7.5 U.K. network transformation market, by end use, 2016 - 2027

8.4 Asia Pacific

8.4.1 Asia Pacific network transformation market, 2016 - 2027

8.4.2 Asia Pacific network transformation market, by solution, 2016 - 2027

8.4.3 Asia Pacific network transformation market, by service, 2016 - 2027

8.4.4 Asia Pacific network transformation market, by enterprise size, 2016 - 2027

8.4.5 Asia Pacific network transformation market, by end use, 2016 - 2027

8.4.6 China

8.4.6.1 China network transformation market, 2016 - 2027

8.4.6.2 China network transformation market, by solution, 2016 - 2027

8.4.6.3 China network transformation market, by service, 2016 - 2027

8.4.6.4 China network transformation market, by enterprise size, 2016 - 2027

8.4.6.5 China network transformation market, by end use, 2016 - 2027

8.4.7 India

8.4.7.1 India network transformation market, 2016 - 2027

8.4.7.2 India network transformation market, by solution, 2016 - 2027

8.4.7.3 India network transformation market, by service, 2016 - 2027

8.4.7.4 India network transformation market, by enterprise size, 2016 - 2027

8.4.7.5 India network transformation market, by end use, 2016 - 2027

8.4.8 Japan

8.4.8.1 Japan network transformation market, 2016 - 2027

8.4.8.2 Japan network transformation market, by solution, 2016 - 2027

8.4.8.3 Japan network transformation market, by service, 2016 - 2027

8.4.8.4 Japan network transformation market, by enterprise size, 2016 - 2027

8.4.8.5 Japan network transformation market, by end use, 2016 - 2027

8.5 Latin America

8.5.1 Latin America network transformation market, 2016 - 2027

8.5.2 Latin America network transformation market, by solution, 2016 - 2027

8.5.3 Latin America network transformation market, by service, 2016 - 2027

8.5.4 Latin America network transformation market, by enterprise size, 2016 - 2027

8.5.5 Latin America network transformation market, by end use, 2016 - 2027

8.5.6 Brazil

8.5.6.1 Brazil network transformation market, 2016 - 2027

8.5.6.2 Brazil network transformation market, by solution, 2016 - 2027

8.5.6.3 Brazil network transformation market, by service, 2016 - 2027

8.5.6.4 Brazil network transformation market, by enterprise size, 2016 - 2027

8.5.6.5 Brazil network transformation market, by end use, 2016 - 2027

8.6 MEA

8.6.1 MEA network transformation market, 2016 - 2027

8.6.2 MEA network transformation market, by solution, 2016 - 2027

8.6.3 MEA network transformation market, by service, 2016 - 2027

8.6.4 MEA network transformation market, by enterprise size, 2016 - 2027

8.6.5 MEA network transformation market, by end use, 2016 - 2027

CHAPTER 9 COMPETITIVE LANDSCAPE

9.1 Cisco Systems, Inc.

9.1.1 Company overview

9.1.2 Financial performance

9.1.3 Product benchmarking

9.1.4 Strategic initiatives

9.2 Ciena

9.2.1 Company overview

9.2.2 Financial performance

9.2.3 Product benchmarking

9.2.4 Strategic initiatives

9.3 Ericsson

9.3.1 Company overview

9.3.2 Financial performance

9.3.3 Product benchmarking

9.3.4 Strategic initiatives

9.4 Dell Inc.

9.4.1 Company overview

9.4.2 Financial performance

9.4.3 Product benchmarking

9.4.4 Strategic initiatives

9.5 FUJITSU

9.5.1 Company overview

9.5.2 Financial performance

9.5.3 Product benchmarking

9.5.4 Strategic initiatives

9.6 Juniper Networks, Inc.

9.6.1 Company overview

9.6.2 Financial performance

9.6.3 Product benchmarking

9.6.4 Strategic initiatives

9.7 Hewlett Packard Enterprise Development LP

9.7.1 Company overview

9.7.2 Financial performance

9.7.3 Product benchmarking

9.7.4 Strategic initiatives

9.8 Intel Corporation

9.8.1 Company overview

9.8.2 Financial performance

9.8.3 Product benchmarking

9.8.4 Strategic initiatives

9.9 IBM

9.9.1 Company overview

9.9.2 Financial performance

9.9.3 Product benchmarking

9.9.4 Strategic initiatives

9.10 NEC Corporation

9.10.1 Company overview

9.10.2 Financial performance

9.10.3 Product benchmarking

9.10.4 Strategic initiatives

List Of Tables

LIST OF TABLES

TABLE 1 Network transformation market - Industry snapshot & key buying criteria, 2016 - 2027

TABLE 2 Global network transformation market, 2016 - 2027 (USD Million)

TABLE 3 Global network transformation market, by region, 2016 - 2027 (USD Million)

TABLE 4 Global network transformation market, by solution, 2016 - 2027 (USD Million)

TABLE 5 Global network transformation market, by service, 2016 - 2027 (USD Million)

TABLE 7 Global network transformation market, by enterprise size, 2016 - 2027 (USD Million)

TABLE 8 Global network transformation market, by end use, 2016 - 2027 (USD Million)

TABLE 9 Vendor landscape

TABLE 10 Network transformation market - Key market driver impact

TABLE 11 Network transformation market - Key market challenge impact

TABLE 12 5G network transformation solution market, 2016 - 2027 (USD Million)

TABLE 13 5G network transformation solution market, by region, 2016 - 2027 (USD Million)

TABLE 14 C-RAN network transformation solution market, 2016 - 2027 (USD Million)

TABLE 15 C-RAN network transformation solution market, by region, 2016 - 2027 (USD Million)

TABLE 16 Network automation transformation solution market, 2016 - 2027 (USD Million)

TABLE 17 Network automation transformation solution market, by region, 2016 - 2027 (USD Million)

TABLE 18 SDN & NFV network transformation solution market, 2016 - 2027 (USD Million)

TABLE 19 SDN & NFV network transformation solution market, by region, 2016 - 2027 (USD Million)

TABLE 20 Network transformation professional service market, 2016 - 2027 (USD Million)

TABLE 21 Network transformation professional service market, by region, 2016 - 2027 (USD Million)

TABLE 22 Network transformation managed service market, 2016 - 2027 (USD Million)

TABLE 23 Network transformation managed service market, by region, 2016 - 2027 (USD Million)

TABLE 24 Network transformation market for large enterprise, 2016 - 2027 (USD Million)

TABLE 25 Network transformation market for large enterprise, by region, 2016 - 2027 (USD Million)

TABLE 26 Network transformation market for small & medium enterprise, 2016 - 2027 (USD Million)

TABLE 27 Network transformation market for small & medium enterprise, by region, 2016 - 2027 (USD Million)

TABLE 28 Network transformation market in BFSI, 2016 - 2027 (USD Million)

TABLE 29 Network transformation market in BFSI, by region, 2016 - 2027 (USD Million)

TABLE 30 Network transformation market in energy & utility, 2016 - 2027 (USD Million)

TABLE 31 Network transformation market in energy & utility, by region, 2016 - 2027 (USD Million)

TABLE 32 Network transformation market in government, 2016 - 2027 (USD Million)

TABLE 33 Network transformation market in government, by region, 2016 - 2027 (USD Million)

TABLE 34 Network transformation market in healthcare, 2016 - 2027 (USD Million)

TABLE 35 Network transformation market in healthcare, by region, 2016 - 2027 (USD Million)

TABLE 36 Network transformation market in IT & telecom, 2016 - 2027 (USD Million)

TABLE 37 Network transformation market in IT & telecom, by region, 2016 - 2027 (USD Million)

TABLE 38 Network transformation market in manufacturing, 2016 - 2027 (USD Million)

TABLE 39 Network transformation market in manufacturing, by region, 2016 - 2027 (USD Million)

TABLE 40 Network transformation market in retail, 2016 - 2027 (USD Million)

TABLE 41 Network transformation market in retail, by region, 2016 - 2027 (USD Million)

TABLE 42 Network transformation market in other end use, 2016 - 2027 (USD Million)

TABLE 43 Network transformation market in other end use, by region, 2016 - 2027 (USD Million)

TABLE 44 North America network transformation market, 2016 - 2027 (USD Million)

TABLE 45 North America network transformation market, by solution, 2016 - 2027 (USD Million)

TABLE 46 North America network transformation market, by service, 2016 - 2027 (USD Million)

TABLE 47 North America network transformation market, by enterprise size, 2016 - 2027 (USD Million)

TABLE 48 North America network transformation market, by end use, 2016 - 2027 (USD Million)

TABLE 49 U.S.network transformation market, 2016 - 2027 (USD Million)

TABLE 50 U.S.network transformation market, by solution, 2016 - 2027 (USD Million)

TABLE 51 U.S.network transformation market, by service, 2016 - 2027 (USD Million)

TABLE 52 U.S.network transformation market, by enterprise size, 2016 - 2027 (USD Million)

TABLE 53 U.S.network transformation market, by end use, 2016 - 2027 (USD Million)

TABLE 54 Canada network transformation market, 2016 - 2027 (USD Million)

TABLE 55 Canada network transformation market, by solution, 2016 - 2027 (USD Million)

TABLE 56 Canada network transformation market, by service, 2016 - 2027 (USD Million)

TABLE 57 Canada network transformation market, by enterprise size, 2016 - 2027 (USD Million)

TABLE 58 Canada network transformation market, by end use, 2016 - 2027 (USD Million)

TABLE 59 Europe network transformation market, 2016 - 2027 (USD Million)

TABLE 60 Europe network transformation market, by solution, 2016 - 2027 (USD Million)

TABLE 61 Europe network transformation market, by service, 2016 - 2027 (USD Million)

TABLE 62 Europe network transformation market, by enterprise size, 2016 - 2027 (USD Million)

TABLE 63 Europe network transformation market, by end use, 2016 - 2027 (USD Million)

TABLE 64 Germany network transformation market, 2016 - 2027 (USD Million)

TABLE 65 Germany network transformation market, by solution, 2016 - 2027 (USD Million)

TABLE 66 Germany network transformation market, by service, 2016 - 2027 (USD Million)

TABLE 67 Germany network transformation market, by enterprise size, 2016 - 2027 (USD Million)

TABLE 68 Germany network transformation market, by end use, 2016 - 2027 (USD Million)

TABLE 69 U.K. network transformation market, 2016 - 2027 (USD Million)

TABLE 70 U.K. network transformation market, by solution, 2016 - 2027 (USD Million)

TABLE 71 U.K. network transformation market, by service, 2016 - 2027 (USD Million)

TABLE 72 U.K. network transformation market, by enterprise size, 2016 - 2027 (USD Million)

TABLE 73 U.K. network transformation market, by end use, 2016 - 2027 (USD Million)

TABLE 74 Asia Pacific network transformation market, 2016 - 2027 (USD Million)

TABLE 75 Asia Pacific network transformation market, by solution, 2016 - 2027 (USD Million)

TABLE 76 Asia Pacific network transformation market, by service, 2016 - 2027 (USD Million)

TABLE 77 Asia Pacific network transformation market, by enterprise size, 2016 - 2027 (USD Million)

TABLE 78 Asia Pacific network transformation market, by end use, 2016 - 2027 (USD Million)

TABLE 79 China network transformation market, 2016 - 2027 (USD Million)

TABLE 80 China network transformation market, by solution, 2016 - 2027 (USD Million)

TABLE 81 China network transformation market, by service, 2016 - 2027 (USD Million)

TABLE 82 China network transformation market, by enterprise size, 2016 - 2027 (USD Million)

TABLE 83 China network transformation market, by end use, 2016 - 2027 (USD Million)

TABLE 84 India network transformation market, 2016 - 2027 (USD Million)

TABLE 85 India network transformation market, by solution, 2016 - 2027 (USD Million)

TABLE 86 India network transformation market, by service, 2016 - 2027 (USD Million)

TABLE 87 India network transformation market, by enterprise size, 2016 - 2027 (USD Million)

TABLE 88 India network transformation market, by end use, 2016 - 2027 (USD Million)

TABLE 89 Japan network transformation market, 2016 - 2027 (USD Million)

TABLE 90 Japan network transformation market, by solution, 2016 - 2027 (USD Million)

TABLE 91 Japan network transformation market, by service, 2016 - 2027 (USD Million)

TABLE 92 Japan network transformation market, by enterprise size, 2016 - 2027 (USD Million)

TABLE 93 Japan network transformation market, by end use, 2016 - 2027 (USD Million)

TABLE 94 Latin America network transformation market, 2016 - 2027 (USD Million)

TABLE 95 Latin America network transformation market, by solution, 2016 - 2027 (USD Million)

TABLE 96 Latin America network transformation market, by service, 2016 - 2027 (USD Million)

TABLE 97 Latin America network transformation market, by enterprise size, 2016 - 2027 (USD Million)

TABLE 98 Latin America network transformation market, by end use, 2016 - 2027 (USD Million)

TABLE 99 Brazil network transformation market, 2016 - 2027 (USD Million)

TABLE 100 Brazil network transformation market, by solution, 2016 - 2027 (USD Million)

TABLE 101 Brazil network transformation market, by service, 2016 - 2027 (USD Million)

TABLE 102 Brazil network transformation market, by enterprise size, 2016 - 2027 (USD Million)

TABLE 103 Brazil network transformation market, by end use, 2016 - 2027 (USD Million)

TABLE 104 MEA network transformation market, 2016 - 2027 (USD Million)

TABLE 105 MEA network transformation market, by solution, 2016 - 2027 (USD Million)

TABLE 106 MEA network transformation market, by service, 2016 - 2027 (USD Million)

TABLE 107 MEA network transformation market, by enterprise size, 2016 - 2027 (USD Million)

TABLE 108 MEA network transformation market, by end use, 2016 - 2027 (USD Million)?

List Of Figures

LIST OF FIGURES

- FIG. 1 Market segmentation and scope
- FIG. 2 Global network transformation market, 2016 - 2027 (USD Million)
- FIG. 3 Network transformation market - Value chain analysis
- FIG. 4 Network transformation market - Market dynamics
- FIG. 5 Network transformation market - Key market driver impact
- FIG. 6 Estimated BYOD devices in workplaces, by country
- FIG. 7 Network traffic forecast, 2017 - 2022
- FIG. 8 Network transformation market - Key market restraint impact
- FIG. 9 Key opportunities prioritized
- FIG. 10 Network transformation market - Porter's five forces analysis
- FIG. 11 Network transformation market - PESTEL analysis
- FIG. 12 Network transformation - Company market share, 2019
- FIG. 13 Network transformation market, by solution, 2019
- FIG. 14 Network transformation market, by service, 2019
- FIG. 15 Network transformation market, by enterprise size, 2019
- FIG. 16 Network transformation market, by end use, 2019
- FIG. 17 Network transformation market, by region, 2019
- FIG. 18 Regional - Key takeaways
- FIG. 19 North America network transformation market - Key takeaways
- FIG. 20 Europe network transformation market - Key takeaways
- FIG. 21 Asia Pacific network transformation market - Key takeaways
- FIG. 22 Latin America network transformation market - Key takeaways
- FIG. 23 MEA network transformation market - Key takeaways?

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