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Software-defined Wide Area Network Market Size, Share & Trends Analysis Report By Component, By Deployment, By Organization Size, By End-user, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Software-defined Wide Area Network Market Growth & Trends

The global software-defined wide area network market size is expected to reach USD 30.4 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 30.9% from 2022 to 2030. The growth of the software-defined wide area network (SD-WAN) market can be attributed to factors such as enhanced network across multiple geographies, lesser costs, higher productivity, and better compatibility with software-as-a-service (SaaS) model subscriptions and cloud-based applications. Moreover, with the growing digitalization of businesses, the need for better connectivity is expected to increase, which bodes well for the market's growth.

With the growing adoption of cloud-based applications adopted by enterprises, for many IT-based organizations, SD-WAN has become a vital technology compatible and suitable for their cloud environments. These organizations are adopting multi-cloud architectures where applications run on a single platform, regardless of the location. In response, SD-WAN providers rapidly innovate their platforms to enable secure, reliable, and high-quality SD-WAN connectivity. The growing preference for cloud platforms encourages enterprises to adopt SD-WAN, driving the market's growth.

SD-WAN provides several benefits for businesses, driving the adoption of SD-WAN

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among SMEs and large enterprises. Companies deal with a lot of network traffic which is not equal. SD-WAN can be used to prioritize critical business traffic and real-time services, improving the company's performance. Moreover, SD-WAN solutions offer built-in security, offering enhanced security to enterprises. Additionally, some of the benefits offered by SD-WAN that drive the market's growth are lower operational complexity and reduced costs.

As enterprises come out of government-mandated restrictions due to the COVID-19 pandemic, enterprises are reimagining their respective digital transformation journeys to create a more resilient business model. One of the biggest changes industries have witnessed during the pandemic is remote working. Due to this, companies with larger networks have faced the challenge of providing access to their employees. With this regard, SD-WAN has come with aid as it can give geographically scattered employees centralized access to the organization's cloud-based applications or other platforms. In this regard, the COVID-19 pandemic has been a transformative change for the SD-WAN market

Software-defined Wide Area Network Market Report Highlights

The service segment is expected to witness significant growth over the forecast period. The deployment, integration, and maintenance of SD-WAN is a complicated process that requires professional assistance. SD-WAN providers, along with their solutions, provide services, including managed services, and professional services, ensuring the smooth functioning of the software. The complexities of SD-WAN are driving enterprises to adopt additional services, driving the segment’s growth.

The cloud deployment segment is expected to witness significant growth over the forecast period. The traditional router-based WANs require backhauling of traffic, which can cause delays resulting in poor performance and customer experience. Cloud deployment eliminates these issues and is designed to support higher volumes of data. Moreover, cloud deployment offers better compatibility with cloud applications, which bodes well for the segment’s growth.

The SMEs segment is expected to witness significant growth over the forecast period. Many small and medium-based enterprises are migrating to cloud-based applications for real-time business usage in the office and remotely. In a changing business environment, SD-WAN provides flexible access, built-in

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security, software-defined cloud interconnect, and unparalleled customer services, driving the adoption of SD-WAN amongst SMEs.

The vertical end-user segment is expected to witness significant growth over the forecast period. Businesses from various end-user industries, including BFSI, manufacturing, retail, healthcare, government, transport & logistics, and energy & utilities, are increasingly deploying SD-WAN to gain better connectivity compatible with higher volumes of data. Moreover, vertical end users are using SD-WAN to benefit and create a better remote work culture and support advancements in application performance and cloud-first strategy across boards.

Asia Pacific is anticipated to register significant growth over the forecast period. The change can be attributed to a broader customer base and a substantial number of regional SD-WAN providers. Moreover, the region houses a number of IT start-ups that rely heavily on the cloud-based environment, due to which the demand for SD-WAN is expected to grow even further in the Asia Pacific region.

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